

Intimations.

A. S. WATSON & CO.,
LIMITED.

WINE AND SPIRIT
MERCHANTS.

ESTABLISHED
1841.

ALEXANDRA BUILDINGS.

EXTRACT:

"I HAVE TAKEN PLEASURE
IN PRESENTING YOUR BRAND
(WATSON'S CELEBRATED E.
BLEND) AS THE FINEST
SCOTCH WHISKY I COULD
PROCURE."

A. S. WATSON & Co.,
LIMITED,
ALEXANDRA BUILDINGS.

ESTABLISHED 1841.

Hongkong, 13th January, 1905.

WINE
AND
SPIRIT MERCHANTS,
HONGKONG,

34, QUEEN'S ROAD CENTRAL,
FIRST FLOOR,

(WM. POWELL & Co.'s old premises).

specially

Recommended:

Per case, quarts.

Chateau La Tour Marceau ... \$9.00

(a fine full flavoured claret).

Chateau Haut Vigneau ... 18.00

(a splendid after dinner wine).

Chateau La Tour de l'Île ... 18.00

(a white wine of exceptional bouquet).

N.B.—All our Wines and Spirits are bottled at
home, thereby ensuring to our Customers
all the advantages accruing from bottling
done at home under the direct supervision
of the Growers and Distillers as compared
to bottling done in China by Chinamen
at the service of European Firms.

Hongkong, 31st December, 1904.

NOTICE

All communications intended for publication in
"THE HONGKONG TELEGRAPH" should be
addressed to The Editor, 1, Lee House Road, and
should be accompanied by the Writer's Name and
Address.
Ordinary business communications should be addressed
to The Manager.
The Editor will not undertake to be responsible for
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SUBSCRIPTION RATES (IN ADVANCE).
DAILY—\$30 per annum.
WEEKLY—\$13 per annum.
The rates per quarter and per annum, proportional.
The daily issue is delivered free when the address is
accessible to messenger. On copies sent by post an
additional \$1.50 per quarter is charged for postage.
The postage on the weekly issue to any part of the
world is 30 cents per quarter.
Single Copies, Daily, ten cents; Weekly, twenty-
five cents.

The Hongkong Telegraph

HONGKONG, WEDNESDAY, JANUARY 25, 1905.

TANJONG PAGAR DOCK CO.

The following circular was issued in
London, under date Dec. 20th, to the share-
holders in the Tanjong Pagar Dock Com-
pany, Limited:—

I beg to advise you that we have just been
informed by the Colonial Office that, in view
of the peculiar position occupied by this com-
pany at Singapore and the public interests that
are involved therein, it has been decided to ex-
propriate the Tanjong Pagar Dock Company,
Limited, and to vest its assets in the Colonial
Government. The Colonial Office further state
that the Governor of the Straits Settlements
will prepare and introduce an Ordinance for
this purpose, will provide for settlement of the
terms of expropriation by agreement, or, failing
that, by arbitration. I am directed to assure
you that, in common with the Board, this com-
mittee will use every means in its power to
safeguard the interests of the share-
holders in this company. By order of the
Committee, I am, &c., Lewis Fraser, Secretary
of the London Consulting Committee.

In another column we reproduce the editorial
comments on this circular, printed in the
Straits Times of the 18th inst. It will be
observed that the writer remarks that "rather
than risk the heavy charges of the Tanjong Pagar
Dock Company, (steamship) owners have, in many
cases, preferred to get their vessels overhauled at
home, or have sent them on to Hongkong to the
Kowloon Docks, though in the latter case it was
perhaps a leap out of the frying pan into the fire."
In reference to the latter statement it is needless
for us to assert on what slender evidence the opinion
of our southern contemporary is based. The state-
ment, if left uncontradicted, may give rise to
erroneous impressions, which may be prejudicial
to the interests of Hongkong. Not so very long
ago we printed in these columns the report of a
meeting of the United States Merchant Marine
Commission, appointed to investigate the conditions
which handicap American shipping interests in
competition with other nations of the world. Amongst
the voluminous evidence taken before the Commission
at San Francisco, the president of the Pacific Mail
Steamship Company laid stress on the importance
of the docking accommodation in Eastern waters to
the shipowners in the States. He stated before the
Commission that he could have all his ships docked
and overhauled in Hongkong at 55 per cent less
than what is costs in San Francisco. Moreover, he
asserted that the Pacific Mail Company would rather
have the cleaning and painting of their ships done in
the Orient, all other things being equal, because—and
he regretted to say it—the Chinese labourers did
better work than the Americans. That the charges
in Hongkong for the repairing and overhauling of
ships with the same degree of efficiency must
necessarily compare to the advantage of the local
docks as against the home yards, there is no
question, since the cost of skilled labour is so
infinitely smaller here, in Hongkong, where Chinese
for the most part are employed as artisans and
mechanics under technical and practical European
supervision. Times out of number has it been
publicly stated by private shipping firms that work
entrusted to the Hongkong and Whampoa Dock Co.
is in every respect equal to the best of its kind
turned out in the home yards at much greater cost.
And we believe we are correct in stating that the
Lord's Commissioners of the Admiralty hold the
same high opinion of the labour and workmanship
accounted for by the Hongkong Docks. We have it
on the authority of the Chairman of the Company, in
his speech at the last ordinary meeting, that "the
contract made with the Admiralty in December last
[1903] for a thorough refit of H.M.S. *Glory* was
successfully completed within the contract time, to
the satisfaction of the Naval Authorities." The nature
and extent of the work on the battleship were, until
then, considered of a magnitude and description to
be carried out only at Portsmouth. Quite recently
when the Joint River Steamboat Companies contem-
plated an addition to their fleet of steamers, tenders
were invited from home yards and the local

builders, and as a result the Hongkong Dock Co.
secured the contract at a figure which it was impos-
sible for the firms at home to underbid. Similarly,
did our Company obtain by public competition the order
from the U. S. Government for the *Yankee*, which
was handed over in its finished condition to the
Philippine Government as a craft, the like of which
it would have required to be built by the best firms
of builders to turn out from any yard at home or
in the States. It will be seen that Hongkong is in
the unique position to hold its own against any and
every competitor, and now that the Tanjong Pagar Co.
is on the eve of being expropriated by the Home
Government under the second of the two theories
advanced in these columns a few weeks since as the
ground for the justifiable action of the Colonial
Office, we feel certain that the position of the Hongkong
Dock Co. will remain as unassailable as it has been
in the past. Guided as it is by the policy of main-
taining its numerous establishments up to the high
standard of efficiency they have attained, we may
claim, without hesitation, for this concern, the credit
of being second to none in the East.

SHIPPING TITBITS.

HONGKONG INFECTED.

The Colonial Secretary has forwarded to us
a copy of following telegram received from the
Secretary to the Government, Burma, dated 24th
inst.:—"Hongkong declared infected; inform
shipping firms."

At noon to-day, Messrs. Hughes and Hough,
under instructions from the mortgagees, put up
for sale by auction the steam-launch *Hoi Ping*.
Bidding began at \$1,000, and rose briskly to \$3,550,
at which figure it was knocked down to Wai Ki,
launch-owner. The dimensions of the *Hoi Ping* are:
length 63 feet six inches; breadth 12 feet five inches;
depth 7 feet three inches, her gross tonnage being
40 tons. The mortgagee was Tsang Tong. The
Rising Star, launch, advertised for sale at the
same time, was withdrawn.

LAUNCH MASTER FINED.

Before the Hon. Captain L. A. W. Baines-
Lawrence, Marine Magistrate, this morning,
George Boole, Water Police, prosecuted Wong
Fu, master of the steam-launch *Tow* for failing to
observe the rules of the road in the harbour on
the 24th inst.—G. Boole stated that at about
11 a.m. on the 23rd inst., he was in charge of
No. 4 Police boat and whilst crossing the har-
bour from Pottinger's Pier to Kowloon he saw the
steam-launch *Tow*, of which defendant was master,
coming down on his port bow in such a manner
that if both had kept on their course there would
have been a collision. He heard two blasts blown
on the *Tow's* whistle, and he then blew one blast
on his own, to denote that he was going to star-
board, which he did slightly. The defendant then
again blew two blasts, and witness blew one blast
and kept more away to starboard until he saw
defendant was getting too close, as he kept on
starboard his helm, and then witness had to go to
starboard to avoid a collision.—The master of the
Tow showed by models that the *Tow* did not make
allowance for room for her to clear the police
boat, which had to give way, when by the rules
of the road, he need not have done so. The
defendant did not seem to understand a strict
interpretation of the rules of the road.—The
defendant was warned to make himself better
acquainted with those rules, and was fined \$5.

Mr. Basil Taylor, Assistant Harbour Master,
prosecuted Su Fuk, assistant master of the
steam launch *Cheong Ching*, upon a similar
charge to the above. He stated that about
one o'clock on the 24th inst. he was in the
Harbour Department launch *Daisy*, returning
to the Harbour Master's pier. As he neared the
Stanley he saw on his starboard side the
defendant's launch coming down from West to
East. Witness had no room to turn so he blew
two blasts on his whistle and went full speed
astern. The *Cheong Ching* came out from behind
a junk, put her launch eight points to starboard,
and as nearly as possible ran into witness's
launch.—The assistant master of the *Cheong Ching*
showed that he put his helm to starboard quite
needlessly, and evidently became confused.—He
was warned to be more careful in future, and was
fined \$5.

FOR the first time in history a Chinese was
born in Vienna a few days ago, the son of the
Chinese Minister, Yang Cheng.

THIS afternoon at the Magistracy, Mr. Gompertz
held an inquiry into the circumstances touch-
ing the death of Ah Mui, a girl aged thirteen
years, who fell from the verandah of a house in
Yaumai, subsequently succumbing to her injuries
in the Government Civil Hospital. The evidence
showed that the police raided a house on account
of information that three girls were being kept
there against their will. The deceased tried to
escape, and in so doing met her death. The jury
returned a verdict of death by misadventure,
while attempting to escape from the police.

Two dastardly attempts were made to wreck
some tram-cars on Des Voeux Road, West, at
about ten o'clock last night. In the first an
iron bolt was laid in the hollow of the rail,
about eight inches long, and as car No. 20 went
over it the jar caused all the passengers to start
up, when the cause of the trouble was discovered.
The car, after the obstruction had been removed,
went on its way, only to experience a second jar
at the corner of Wing Lok Street, and there it
was discovered that a row of pebbles had been
laid in the hollow of the rail. No arrests were
made, but Inspector Collett has the matter
under investigation.

LOCAL AND GENERAL.

Mr. John Anderson (Straits Settlements) and
Mr. José B. da Silva (China) have been elected
Fellows of the Royal Colonial Institute.

THE amah, who fell from the window of the
Diocesan school, succumbed to her injuries
last night. The usual inquiry into the cause
of the occurrence will be held.

IN the action *Yau Sze Loong v. Tung Tai*
Tsung Kee, his Honour gave judgment for the
plaintiff in the first action for \$74.55, the full
amount claimed, and costs; and the plaintiff in
the cross-action for \$63.77, which did not carry
costs.

WE regret to hear of the death of Mr. Anas-
tasia Jones, who has been for 26 years a director
of the London and County Bank. He was also
on the London Committee of the Hongkong and
Shanghai Banking Corporation, it being the
custom for one of the directors of the London
and County to be on this committee.

HERO worshippers and those failing to recall
certain incidents in the Boxer campaign of
1900 may be interested to learn that General
Stoessel and a member of his staff came ashore
yesterday morning, stayed at one of our well-
known hotels, and returned to the *Australien*
just prior to her departure for Europe.

A FINANCIAL contemporary seems tickled at
the remark of a Hongkong stockbroker, that
"general business has remained quiet, our
market being influenced by the Cricket Match." No
cricket match has recently disturbed the
London market. A cricket match at Lord's in
some of our recent fogs would have been a
unique affair.—*L. & C. Express.*

THE Japanese are reported to have made
eighteen miles of semi-tunnels before Port
Arthur. Many of these tunnels are run straight
towards the forts, and then parallel tunnels
were dug in which the men were sheltered and
from which they kept up an effective fire. The
digging of these tunnels is declared by Ameri-
can and English experts to have been the most
remarkable engineering achievement of the
present war.

NAVAL NOTES.

The Portuguese gunboat *Diu* arrived from
Macao to-day. She will be docked here for
repairs and overhaul before proceeding to start
on her return journey to Lisbon.

The cruiser *L'Entrecasteur* is reported to
have run on a rock not marked on the chart
while leaving Ha-Trang Harbour in Indo-
China and to have sustained severe damage to
her hull. The cruiser *Guichen* has been
selected to replace her. The *Debats* calls at-
tention to the weak state of the French naval
forces in the Far East. The *D'Assas*, it says,
had a lamentable voyage out, and arrived in a
very damaged condition. The *Descartes*, after
conveying torpedo-boats, reached Saigon with
one engine useless. The *Sully*, sent unfinished,
has several times narrowly escaped running
aground. She will have to go into dock, but
as the work cannot be done at Saigon, owing
to the want of room, the cruiser must either
wait or go to Hongkong. To crown every-
thing, the *Chateaufort* has now been dis-
abled for several months. Such a situation,
that journal says, is intolerable.

THE "TSAREVITCH."

DETAILED ACCOUNT OF HER INJURIES.

Some interesting details are given in the
Morning Rundschau, from information obtained
at first hand at 1 Singapore, as to the condition
of the *Tsarevitch* after the battle of August. The
vessel was hit 13 times by Japanese 12 in.
shells and twice by 8 in. shells, though at very
long ranges of from 7,000 to 8,000 yards,
whence the perforating power of the projec-
tiles was small. She was perfectly battleworthy
at the close of the action, and in only one case
had she her armour pierced, the conning-tow-
er, which is of 10 in. steel, has been perfor-
ated by a projectile which killed two officers
inside it. There were four hits on her heavy
gun turrets, which are of 10 in. steel, but the
turrets were not put out of action or the sight-
ing appliances damaged. There is, however,
a crack in the forward turret, but this may have
been produced by the discharge of the 76
rounds which the guns in it fired. Of the
smaller turrets containing 6 in. guns, the after
port turret was disabled by a Japanese shell,
presumably of 8 in. calibre. The most interest-
ing hit was one from a 12 in. shell under
water, just below the armour belt, abreast of the
foremast. This might have been expected to
destroy the ship. But, as a matter of fact, it
seems to have been brought up by the 2 in. inner
bulkhead which the ships of the *Tsarevitch*
and *Borodino* class carry, and it only admitted
150 tons of water to the wing compartment, a
quantity sufficient to affect seriously the trim
of the ship. Below the armour-deck no
damage whatever was done, except by the
splinters of a shell which burst in the after-
funnel, and which shattered several tubes in
one of the Belleville boilers. The battle of
August makes it certain that in future, to
obtain decisive results, it will be necessary to
close to 2,000 or 3,000 yards, and to take the
risk of torpedoes.

OPIUM QUOTATIONS.

To-day's quotations are as follows:—

	Per chest
Malwa New	1,070
Old	1,150
Older	1,220/1,260
Panna New	1,137
Benares New	1,035
Perispa (Paper)	719/900

PURE TOPICS.

Following are this morning's times:—
White Elephant and Yellow Peril opened
the ball in moonlight gallops, 1 mile, 43 1/5,
1.22, 2.01, 2.36.

Set galloped also in moonlight, 1 mile, 36 1/2,
(?) (?) 2.30.
Alarm, 1 mile, 37, 1.12, 1.52, 2.28.
Halifax, 1 mile, (?) 35, 1.11, 1.44.
Esquimaux, 1 mile, time missed.
Fiscal, 1 mile, 38, 1.13, 1.45.
Black Monday and K. O. S. B., 1 mile, (?) 39,
1.10, 1.51.

Alladin, 1 1/2 mile, 39, 1.25 1/2, 1.51, 2.27 1/2.
3.03 3/5, 3.40 2/5, 4.14. Joined by Hacken
Schmidt for one mile, 36, 1.12, 1.49, 2.28, and
Spittle and Caterpillar, 1 1/2 mile, (?) (?) 38,
1.16, 1.51.

The Squaler, 1 1/2 mile, (?) (?) 36, 1.13 1/2,
1.49 1/2.
The Count and The Loafer, 1 mile, last 3,
1.50.

Sport Royal and Wee Macgregor, 1 mile,
(?) 36, 1.13, 1.46 1/2.
Phaps and Phaps Not, 1 mile, 35, 1.10, 1.47,
2.26.

Algerine, 1 1/2 mile, time missed.
Pat and Milk, 1 mile, 36, 1.11 1/2, 1.47, 2.21.
Blackbird, 1 mile, 33 1/2, 1.08 1/2, 1.43 1/2, 2.20.
Titmouse and Professor, 1 mile, (?) 37, 1.11,
(?) 2.25.

Fife trotted once round, and 1 mile 39; 1.15,
1.48 1/2.
Ching, 1 mile, 43, 1.23, 2.01, 2.35 cantering.
In the following the abbreviation (i) de-
notes inside course:—

Desperation (i), 1 mile, 38, 1.12 1/2, 1.48, 2.23 1/2.
Bijou and Pickaninny (i), 1 mile, 38, 1.13,
1.50, 2.27, Bijou beat the Derby pony.

Ledbury, The Duke, and Berkeley, 1 mile,
41, 1.18 1/2, 1.51.
Nomination and Grafton, 1 mile, 43, 1.23 1/2,
1.58 1/2, 2.33.

Empress of India Rose, 1 1/2 mile, 39, 1.15,
1.52, 2.27 1/2, 3.01.
Lamarque Rose and Invincible Rose 1 1/2 and
1 1/2 miles, respectively, 38 1/2, 1.13 1/2, 1.48, 2.24,
3.01 2/5, 3.38 1/2.

Gem Rose, 1 1/2 mile, 34 1/2, 1.10 1/2, 1.51, 2.26 1/2,
3.01.
La France Rose, 1 1/2 mile, 35, 1.09 1/2, 1.44 1/2,
2.19 1/2, 2.54 1/5.

Rosy Morn Rose and High Frequency, 1 1/2
mile, (?) 37, 1.13, 1.51, 2.26 1/2.
Ocean, Policy, and Astrea, 1 mile, 35 1/2, 1.11,
1.45 1/2, 2.20; the first two finished dead-heat
with Astrea far behind.

Highland Fling and Highlander, 1 1/2 mile,
42, 1.22, 2.01, 2.39 1/2, 3.14.
Cousin and Cromie, 1 1/2 mile, 38 1/2, 1.15 1/2, 1.45,
1.51, 2.27, 2.59 1/2.

Ard Patrick, 1 1/2 mile, 40, 1.19, 2.03, 2.39 1/2,
3.13 1/2.
Polka and Lyra, 1 1/2 mile, 38, 1.16, 1.54 1/2,
2.30, 3.03.

Cascade (i), 1 1/2 mile, 37, 1.13, 1.50, 2.26, 3.00.
Zodiac, time missed.
Solami (i), 1 1/2 mile, last half 36 1/2, 1.09 1/2.

Marchal Niel Rose, 1 mile, (?) 36, 1.14,
1.47 1/2.
Cebu and Grand Llama (i), 1 mile, 39, 1.15,
1.49, 2.21.

EARLY BIRD.

MORE FIRES.

It is but a week since we recorded the gutting
of a mat-shop in Newmarket Street, by fire, and
to-day we have to record another outbreak at
No. 10 in the same street, also a mat-shop.
This fire broke out at 4 o'clock this morning,
and on the alarm being given the Fire Brigade
turned out at once under Chief Inspector
Baker, and repaired to the scene. Arrived
there, though there was plenty of water avail-
able, the movements of the firemen were great-
ly hampered through the piles of mats stacked
up in the road in front of the burning house.
These had to be cleared away before they could
effect an entrance. In the meantime the fire-
men were obliged to go round into Tong Loi
Lane, and thus through the back of the house.
By that time the fire had made considerable
headway, and all the efforts of the Brigade
were directed towards preventing the fire from
spreading to the adjoining buildings, which
were in imminent danger of being ignited,
owing to the strong wind blowing at the time.
Eventually, however, the fire was got under,
without any damage to the neighbouring prop-
erty, but No. 10 itself was gutted. As usual
in these fires at this season the cause of the
outbreak is shrouded in mystery. The place
was insured for \$10,000 with the Trans-Atlantic,
and the Tung On Insurance Companies.

A second alarm of fire was turned in about
10 o'clock this morning, this time the report
coming from Caine Road. The Brigade turned
out, but had little to do. The fire, it appears,
was caused by an over-heated stove in the bath-
room, but after pulling down the ceiling the flames
were soon extinguished, the damage done being
estimated at barely \$100. The house is occu-
pied by Mr. W. Robinson.

SHIPPING AND MAILS.

MAILS DUE.

English (*Chusan*) 28th inst.
American (*Mongolia*) 30th inst.
Indian (*Kumrang*) 31st inst.
German (*Bayern*) 31st inst.
German (*Sachsen*) 2nd prox.
German (*Prinz Sigismund*) 13th prox.

The Mogul Line s.s. *Macduff* from Europe
sailed from Singapore yesterday, for this port.
The I. C. S. N. Co.'s s.s. *Kumrang* from Cal-
cutta and the Straits left Singapore for this port
yesterday at 10 a.m.

The C. P. R. Co.'s s.s. *Empress of Japan*
left Vancouver p.m., on 23rd inst., for Hong-
kong via the usual Ports of Call.

The O. S. S. Co. & C. M. S. N. Co.'s s.s.
Yangtze from the Pacific Coast, via Japan
ports left Shanghai on 24th inst., and is due
here on 26th inst. p.m.

TELEGRAMS.

[Reuter's.]

New French Cabinet Completed.

LONDON, 23rd January.

M. Rouvier has practically completed the
Cabinet, and decided to adhere to the
Combe's programme. M. Delcassé remains
Minister of Foreign Affairs.

The Riots in St. Petersburg.

The centre of St. Petersburg was practi-
cally deserted in the evening except for the
troops camped in the snow. Some of the
infantry has been withdrawn and replaced
by bluejackets.

LATER.

Movement Spreading.

The precise whereabouts of the Tsar is
not known and is carefully concealed. Large
fires have broken out near Warsaw station,
and the vast Sevastopol dockyards are on
fire. The fighting in St. Petersburg, which
stopped yesterday morning, has been again
resumed, and the ruthless slaughter of un-
armed crowds has horrified the public.
Seething comparisons are made on all sides
on the bravery of the military against a
defenceless public in contrast to their con-
duct in Manchuria. The former mutual
distrust between the educated reformers and
the workmen has vanished.

EXTENSIVE BUSINESS FAILURE.

ENORMOUS LOSSES.

ALLEGATION OF FRAUD.

A tale of what many prove a most gigantic
fraud has just been brought to light, and from
the particulars to hand there is a fear that as a
result several prominent Chinese business
houses in the Colony may be compelled to close.
It appears that a certain Chinese merchant
leased from Madame Musso her godowns at West
Point, called the Hop Yik Godowns, and it was
agreed between the parties that Madame
Musso should keep a set of books of the lessee's
business, in order to secure better rates of
insurance. This was the sole extent of the
Musso connection with the business. Some
little time ago, the man, as it is alleged,
finding himself in financial difficulties, owing
to some of his speculations having gone
wrong, conceived an ingenious scheme to
secure funds. He issued a number of what
are known amongst traders as "godown war-
rants," purporting to show the quantity and
description of the goods supposed to be stored
in the various godowns under his control, and
these warrants, being negotiable instruments
with the Chinese, it is alleged that he set
about securing all the advances he could obtain
on them. He had a partner in the business,
and this man too, it is said, negotiated some
of these warrants. In the meantime, a number
of the holders of these warrants began to apply
for the goods supposed to be in the godown
to their account but were put off on various
pretexts, until the man could stand out no
longer, and finally made a bolt, his partner
disappearing at the same time. From one firm
so large a sum of money had been borrowed
that when it was discovered that the warrants
were bogus, that firm failed, according to
report, for \$700,000 or \$800,000 against which
there is a small quantity of goods in the go-
down, consisting of tin, sugar and rice. The
head of that firm is also alleged to have
left the Colony, on discovering the state of
affairs. But a very few days ago, it is stated
the first debtor went to another firm with which
he had had straightforward dealings previous-
ly, and on the strength of his supposed credit
induced them to "lend" him a quantity of tin
stored in their godowns, but not their property,
under promise of return in a few days' time. Be-
fore the time had expired the crash had come, and
the borrower, it is said, had done the vanishing
act. It is understood that the Wing On Bank is
heavily involved over this affair, besides several
banks of lesser business standing. The Yeung
On Insurance Co. is also said to be a heavy loser,
while but a few days ago the alleged absconder
obtained from Mi Cheng Chow an advance in
hard cash of \$15,000. Other native firms, we
learn on excellent authority, which stand to
lose heavily, are the Fok Kee, \$50,000; Fok Su
Ting, \$20,000; Wong Choi, \$20,000; Fok On,
\$30,000; Chi Cheong, \$40,000; Ming Sun,
\$60,000; the International Banking Corporation,
\$100,000, and several others. While the Mossos
have no connection whatever with the default-
er's business beyond the keeping of the set of
books in English, as stated above, they are do-
ing all they can to bring order out of chaos,
and trace the real ownership of the goods still
lying in the Godowns. Further developments
are expected as the matter unravels itself.
Police detectives are now watching the pre-
mises.

THE WEATHER.

The following report is from Mr. J. I. Plum-
mer, Chief Assistant of the Hongkong Obser-
vatory:—

On the 23th at noon. The barometer has
risen over S China and Formosa and has
fallen in Japan and over the surrounding seas.
The maximum pressure is found in northern
China and the least in southern China.

Gradients are slight on all coasts and
moderate NE monsoon will prevail in the
Formosa Channel, and moderate S to SW
winds in the northern part of the China Sea.

Forecast:—Moderate S to SW winds,
cloudy, fair.

ANNUAL PRIZE DISTRIBUTION
AT QUEEN'S COLLEGE.

THE GOVERNOR ON MATHEMATICS.

The large hall of Queen's College was crowded at noon, to-day, on the occasion of the annual prize distribution. H. E. the Governor (Sir Matthew Nathan, K.C., K.C.M.G.) being present and handing the prizes to the successful scholars. Amongst those present were the Hon. Mr. F. H. May, C.M.G., and Mrs. May, Consul-General Romano, Hon. Dr. and Mrs. Atkinson, Hon. Dr. Ho Kai, C.M.G., Mrs. Gershom Stewart, Mr. and Mrs. Williams, Rev. T. W. Pearce, Mr. James, Miss W. Bateman, Miss Holmes, Mrs. Hunter, Mrs. Wallace, Mr. and Mrs. Craig, Miss Shelbourne, Mr. and Mrs. Braidwood, Mr. and Miss Seth, Rev. J. W. Southam, Mr. Ho Kom Tong, Mr. E. A. Hewitt, Mr. S. W. Tso, Mr. T. Piercy, Mr. Irving, Mr. R. A. B. Pousonby (Private Secretary to the Governor), Mr. J. Dyer Hall, Dr. Thompson, Rev. C. H. Hickling, Mr. J. J. Leiria, Mr. and Mrs. Mooney.

HEAD MASTER'S REPORT.

Dr. G. H. Bateson Wright, D.D. (Oxon), Head Master, read the following report, which was addressed to the Hon. Mr. F. H. May, Colonial Secretary:—I have the honour to submit the annual report on Queen's College for the year 1904. The total number on the roll was 1,501, the average daily attendance being 1,000; both figures are in excess of those reached in 1903 and form a record. Our attendances, which in England would be the object of congratulation and envy, were seriously affected by the phenomenal number of cases of beriberi. The slight diminution in fees, \$313, is due to the unprecedented exodus, in the first half of the year, of 166 boys from the upper school, which in March consisted of 407 boys. The vacant accommodation was as far as possible utilised for the preparatory school where the fees are lower. It is much to be regretted that parents and guardians do not recognise that it is a penny-wise and pound-foolish policy to curtail the boy's education just when it is ripening in order to earn so much the earlier a few dollars a month. Parents have often subsequently deplored the fatal mistake they have thus made.

The total number of applicants for seats in 1904 was 682, of which 160 (or 23 per cent) failed to satisfy the simple entrance test in Chinese, and 69 more were refused for want of room. Thus 453 boys were admitted. On the other hand, 495 boys left in the course of the year. So long ago as in my annual report, January 1896, I pointed out that, while this annual change of one-third of the total number of scholars is prejudicial to the best interests of education, it has always obtained in the history of this college, i.e. for over forty years.

In the Estimates, \$56,689 were voted for Queen's College, of this sum only \$60,411 were expended, including Crown Agents' Account. The total amount of fees was \$30,048, and minor sums were paid to the credit of the Government, leaving \$31,337 as the Government share of expenditure on Queen's College for the year 1904 chargeable to the public. It is to be noted that though in the Estimates there was an increase for expenditure of \$8,148 the actual increase of cost to the Government was only \$5,184 for normal master, an additional English master, five vernacular masters and higher rate of salaries for Chinese assistants.

Mr. A. J. May, the second master, returned to the Colony on the 28th September. Mr. Ralphs had been acting for him up to 29th February and Mr. Dealy from the 1st March; having returned on the 25th February. Mr. Ralphs went on twelve months' leave to Europe on 23rd March. Messrs. de-Martin, B. A. (Dublin), and Garrett, B.A. (Cantab), arrived on 25th February and 24th September respectively both gentlemen have zealously and successfully taken up their work, which being chiefly of an elementary character with Chinese pupils is a novel experience. The former is a new appointment to the eleventh English mastership, put on 1904 Estimates for the first time; the latter fills the vacancy caused by the sad death of Mr. Seymour, who was at his duties from 9 to 12 Saturday, 14th May, was admitted to the Government Civil Hospital at 3.30 the same day on a medical certificate declaring him to be suffering from Bright's disease, and died Tuesday, 17th May, at 11.30 p.m. Mr. Seymour took great interest in the boys' sports, and his classes passed successfully with high percentages. Four Chinese assistants left in the past twelve months, Mr. Au Wing Ching, 9th C.A., on 3rd February going to the Sanitary Department, Mr. Wong Niag, 3rd C.A., on 29th February, as interpreter and translator to Messrs. Johnston, Stokes, and Master, solicitors. Mr. Luk Ki-kwong, 5th C.A., on 31st March as instructor at the Military College at Whampoa, and Mr. Wong Kai-leung, 4th C.A., on 31st December to join the interpretation branch of the Registrar-General's Department. These unavoidable losses temporarily weaken the strength of the teaching staff. Mr. Wong Kai-leung, with his bright cheerful disposition and readiness to contribute to the college organ, *The Yellow Dragon*, will be specially missed.

Nearly all recommendations made in para. 7 of my annual report dated 25th January, 1904, have now been carried into effect, with very promising results. An additional English master has been appointed; an allowance for a normal master has been granted and a vernacular school has been restored. The results of the Oxford local examinations in 1904 were, as regards Queen's College, inferior to those in 1903, only 18 good marks being obtained as against 40. The percentage of passes were: senior 50, juniors 50 and preliminary 78, the last being very satisfactory. It is worthy of record that several boys from this Colony (including this college) have recently found the possession of Oxford certificates of great value on proceeding to England and America; the senior being accepted in lieu of the Entrance examination required by medical and legal societies, and the junior facilitating admission to various schools.

Under standing orders from the Governing Body I held the annual examination. Oral examination, 1,025 boys in reading and conversation, and 170 boys of class VII in grammar lasted 24 days from Monday, 28th November, to Saturday, 17th December. Paper-work occupied 18 days Dec. 23, 27-30, Jan. 4-7, 9-14 16-18. The results are as follows:

Upper School: 1,025 boys examined 197 or 80% passed.
Lower School: 170 boys examined 23 or 13% passed.
Preparatory School: 170 boys examined 23 or 13% passed.
Total for the College 1904: 1,215 boys examined 223 or 18% passed.

These figures compare very favourably with those of 1903, but, with the exception of class II. A, which is deserving of special mention, the general tone of work throughout the college was lower than in the previous year. The total marks obtained by the head-boys of classes were lower, and marks 39-49 fair were far too common. These facts, coupled with the depression referred to above in Oxford local results, corroborate the estimate formed in the course of the year by myself and myself that 1904, as compared with 1902-1903, was a year of "lean kine."

Reading, dictation, composition, history and Shakespeare were the subjects in which boys most fully repaid the labours of their masters. Both the translations from and into Chinese, now confined to the upper school, were well done, there being considerable improvement in the attempt to render the unseen pieces given in both subjects to all three classes. Mathematics were very weak, algebra being the best subject, Euclid and mensuration the worst. Book-keeping in class II. A proved a fiasco, serious blunders vitiating 70 per cent. of the papers.

Conversation.—One of the instructions to H.M. Inspectors of Schools in England is to test the extent of which English boys understand the subject matter, which they have read. I have always pursued his excellent course, and find this year that boys in the lower and preparatory schools have a very slight acquaintance with the meaning of sentences read by themselves but a few seconds before. Conversation, though creditable, is on the whole considerably below the standard attained in 1903, the weakness being specially noticeable in classes II. B, III. B. C. and IV. B. English masters being responsible for this subject in the three first named classes, it is manifest that the source of the weakness must be sought elsewhere than in the native teacher. The fact is that the cream of all the sections of class IV go into III. A, and similarly in other classes, the B sections get boys of lower mental calibre.

I append a report by the normal master, Mr. Tanner, upon the pupil teachers under his charge. I agree with him that they have all worked well, and paid great attention. I cannot speak too highly of the manner in which Mr. Tanner has discharged his duties as normal master, he seems specially adapted to the work, and shows considerable tact in encouraging these young teachers. I must confess, however, that after my observation of the excellence of the course of instruction given in conversation, I was disappointed in the actual knowledge displayed at the examination. Even in the preparatory school I could not accept as conversation "That is Queen's College, Sir, &c. No boy could indicate and name in succession the streets he would pass in going from Queen's College to the Clock Tower or the Civil Hospital. There was also an astounding ignorance of the locality of the Gaol. Again it would appear that pictures do not convey a clear idea to the Chinese mind: one boy called a green hill studded with trees a cloud, several pointed to a cart as an animal. Seasons and dates, human dress and relationships appear to have been entirely forgotten after a careful drilling of several months. Strange to say one of the best classes at conversation was the bottom class VIII C composed of boys who entered in September (not in March). The pupil teachers passed a very creditable examination in dictation, grammar, geography, composition, translations and in practical and theoretical teaching. Chan Sz-yui came out head of the list.

I heartily endorse the praise given in the report of the independent examiners to the five masters of the vernacular school for their efficient and successful teaching in subjects and on lines entirely new to them. I was particularly struck with the excellent discipline maintained by them, which shows a marked improvement on the conditions ten years ago, when an audible hush from the master heralded the approach of the headmaster. Six masters, including my Chinese teacher, sat in conclave to mark all the papers and agree upon failures and order of merit. 738 boys were examined, one third being in the bottom class, and one-thirteenth in the top. 97 per cent of the boys passed. A satisfactory feature was the laudable improvement of several boys, who after failing at midsummer rose twenty or even thirty places at the annual examination. It is to be hoped that, in a few years, boys will be more equally distributed among the five classes, and that few boys will fail to pass the simple entrance test examination.

Discipline in the college remains excellent. There is, however, a matter affecting what may be called external discipline to which I desire to draw the attention of the public. There is a tendency on the part of some Chinese parents and guardians to treat Queen's College, as if it were a hotel. Boys are taken away and sent on a tour of the other schools and readmission is claimed for them on the plea that they prefer our fare. Again, boys are sent to Canton or Macao and the head master is peremptorily ordered by letter to mark them on leave and readmit them on their return. Of the 65 boys dismissed in 1904, nearly all were removed from the books for this gross disregard of well-known school regulations. It is needless to add that leave is willingly granted in all urgent cases of sickness or death of relatives, and for some of the many family functions peculiar to China, but unknown in Europe.

Last May the register number of a boy on admission to this college was 10,000. Thus in 42 years a myriad names have been enrolled at Queen's College, and of these, three quarters have been entered in the last 23 years. At the last prize distribution held in the Central School (now Queen's College) in January 1883, Sir William Des Voeux spoke to the following effect: "The chief point I consider admirable about this school is its missionary purpose and work. The young men that complete their course of studies here are scattered over the vast empire of China and cannot fail to disseminate those Western ideas that they have acquired in this school and that appreciation of British government impressed upon them by their residence in this British colony." His Excellency rightly grasped the situation, but I venture to doubt that its full magnitude could have been realised by him. Say 9,000 boys have left this college and one third are scattered on the mainland; then we have a small army of 3,000 unpaid missionaries spreading Western ideas.

Dr. Bateson Wright, having finished reading the Report, heartily welcomed the Governor. He said it was not necessary for him as it had been during the past fifteen years to introduce the new Governor of the Colony to the Masters and boys. Immediately upon arrival he proposed to pay a visit to the College, but owing to the weather and the vacation, a postponement had to take place. But on the third of October he paid them a visit and made a thorough and complete inspection of the College and witnessed both the English and vernacular classes at work. He might say that the impression then produced on Masters and boys alike, was of so friendly a character, that he ventured to welcome him on that occasion as a friend, and not have to hail him as a stranger. (Applause).

His Excellency then distributed the prizes. The Prize List for 1904-5 was as follows:—Oxford Locals 1904. (Senior).—Bunjee, C. A. A. Tse Yung-lung, A. A. (Junior).—Galluzzi, D. A. Pang Kwok Sui, Sargon, E. A. Alonco, D. A. Galluzzi, U. C. (Preliminary).—Wong Wai Siu, Badder Deen, Tsoi Wa Cheung, Mooney, R. J. Mok Kai-fuk, Cheung Wo Yau, Ho Shai Kit.

Scholarships.—Morrison School.—Lam Shiu-in, Morrison, Junior.—Ng Shuk-kon, I. A. Stewart, Hung Lu-chi, Bellios, Junior.—Galluzzi, U. Bellios, Junior.—Ng Cheung-hai, I. A. Blake, Pang Kwok-sui.

Special Prizes.—Morrison Memorial.—Sargon, E. Translation.—E. C. Ng Cheung-han, I. A. C. E. Tang Tai-hung, I. A. Mathematics (given by H. E. the Governor).—Tang Tai-hung, History.—I. A. Pang Kwok-sui, I. A. Telzel, C. I. A. Nazarin, R. I. A. Kwok Kwai-sheung, I. A. Fung Ch'ung, I. A. Cheung Wa-cheung, I. A. Au Kai-fan. Pupil Teachers.—Chan Sz-yui.

Special Prizes: Composition, I. A. Galluzzi, U. I. A. Curreen, C. I. A. Buddha Deen, I. A. Cheung Ka-shing, I. A. Lo Kam-cheung, I. A. Chiu Weng-chung, I. A. Sung Shiu-ki.

English: Class Prizes, I. A. Lam Shiu-in (Morrison), Pang Kwok-sui (Blake), Jang Jai-hung (Mathematics), Galluzzi U. (Sm. Bellios), Alonco, D. (General Progress), I. A. Lo Chiu-ying, Chan Wai-tung, I. A. Leung Shai-wai, Wong Hoi-man, I. A. I. A. Chi, Kok Kwai-sheung, I. A. Lau Shiu-nin, Yeung Pak-in, I. A. Yeung Ng, Leung Kau-ki, I. A. Ng Cheung-hau, Au Kai-fan, I. A. Ng Shuk-kon (Morrison). Yeung Chak-pak, Lau Kwong-san, I. A. Lo Ping-ming, Tso Chik-min, I. A. Li Lin-kwai, Yeung Shuk-ching, V. A. Cheung Ka-cheung, Cheuk Man-shi, V. A. Cheung Chien, So Pui-hang, V. A. Cheung Hok-chau, Chan Ki-leung, V. A. Kó Sik-ying, Li Kán-sam, V. A. I. A. Upek, Cheung Shau-min, V. A. Chan U-kwai, Pao Sz-ku, V. A. Chan Hing-chung, Wan Kam-meng, V. A. Chin I. A. Lo Hin-cheung, V. A. Chan U-chin, Li Pui-cheung, V. A. Yeung Ming-san, Cheng Yuk-un, V. A. Chin Chung-cho, Yeung Kil-ó, V. A. Tse U-kwai, Kwong In-nin, V. A. U. Shueing, An Yeung-i, V. A. Chan Leung-on, Chiu Wai-ki.

General Progress.—I. A. Curreen C. I. A. Yamasaki M. I. A. Tsoi Wa-cheung, I. A. Osman A. M. I. A. Abbas V. I. A. Kwan In-ki, V. A. Marker H. G. V. I. A. Gouri J. V. I. A. Ismail A. V. I. A. Osman S. V. I. A. Wagener R. V. I. A. Yeung Pun-sit, V. I. A. Ali Mahomet, V. I. A. Tsoi Yui-sun, V. I. A. Sin Lim.

Vernacular.—Class Prizes.—I. A. Cheung Ning-long, I. A. Ho Chak-zen, I. A. Cheung Kisek, I. A. Chan U-kwai, I. A. Au Yeung-hung, I. A. Yeung Shiu-po, I. A. Chiu I. A. Ng Ko-peng, I. A. Kwok Wing-chi, I. A. Kwok U-shang, I. A. Cheung Yung, I. A. Chiu Chung-cho, I. A. Chiu Chek-fan, I. A. Lu Ting-in, V. A. Lo Chung-peng, Fung Hong-peng.

The Governor said: Dr. Bateson Wright, Ladies and Gentlemen: I have to thank you, Dr. Bateson Wright, for your kind words of welcome. It has given me special pleasure to present the prizes to-day at this principal school of the Colony, which has been established for over 40 years and has been for more than half of that period under your distinguished direction. The report which you have read to us is a business-like document. The record average daily attendance of 1,000 boys shows the great and growing importance of the institution. I noted with satisfaction your good report of your staff and the special words of praise that have been given to the five masters of the Vernacular School. Your remarks on the work done by the scholars in the different subjects of study are also interesting and lead me to hope that 1905 will be a year of promise. Ladies and gentlemen, you are probably by this time sufficiently familiar with my methods to anticipate that I shall pick out the weak subject of the school as the one to discuss on this occasion. In order not to disappoint you I will take the following paragraph from the Head Master's report: "Mathematics were very weak, algebra being the best subject, Euclid and mensuration the worst. Book-keeping in class II. A produced a fiasco, serious blunders vitiating 70 per cent. of the papers." Instruction in mathematics in the College is confined to four elementary subjects. Arithmetic, including book-keeping, plane geometry, mensuration and algebra. At my request Mr. Wright has consented to add trigonometry as a subject of instruction to the higher classes. The practical uses of arithmetic are too obvious to require exposition. It is used in the home as well as in the office in every enumeration, measurement, financial calculation or manipulation of statistics. Arithmetical operations are necessary for every other branch of mathematics not purely geometrical. Just as figures can be used to represent lines and areas so lines and areas can represent figures. The problems con-

cerned with lines and areas are those dealt with by plane geometry and Euclid, as the subject is often termed in our schools from the ancient Alexandrian who ingeniously, and logically put together a number of those problems. The combination of arithmetic and geometry is the science of mensuration an entirely practical science for obtaining in "arithmetical terms" areas of plane figures and contents, weights and values of solids. It is by mensuration that the merchant and the customs officer ascertain the contents of a cask, the surveyor the area of a field, and the engineer the weight of any part of his structure. The practical uses of algebra in which figures, lines, areas and contents are represented by alphabetical symbols, are, except for furnishing methods for multiplication of higher branches of mathematics, a little less obvious than the uses of arithmetic and mensuration, and the science is more open to the danger of its processes being carried out without a full knowledge of their meaning. It is certainly not often that the problems of daily life can be solved by equations, simple or quadratic, though the equations have their purposes to which I shall presently refer. Familiarity with progressions—arithmetical, harmonic, and geometrical—produces neatness of arrangement often of practical utility. I have myself on various occasions had to remodel scales of salaries, allowance rewards etc., to a logical system with a first term and a common difference. Trigonometry is in some degree a continuation of mensuration bringing in calculations based on angles between straight lines in the case of plane and between circular areas in the case of spherical trigonometry. No man can become a surveyor or engineer or navigator without a knowledge of the solution of triangles, that is the calculation of measurements from measured sides and angles, which requires the power of being able to solve algebraic equations and use logarithms. Though the theory of logarithms is difficult their use is simple and mechanical, and by substitution processes of addition and subtraction for the more lengthy ones of multiplication and division enormously simplifies complicated calculations. This is one instance in which the work of advanced mathematics is used to facilitate the practical employment of mathematics by those who have only studied the elements, and if we were to go and consider the higher branches of the subject we should find many other instances in which the formulae derived from difficult processes are made available for the daily use of the engineer, the shipbuilder, the navigator and others in similar walks of life who make use of the results obtained by mathematicians without knowing it. Of these higher branches, as they are not taught in this College, it would be superfluous now to speak, except to say that the few of your boys who may be tempted by mathematical aptitude to go beyond your school courses, will find the subject more and more fascinating with each advance in it. This fascination is nearly a defect in the study, which developing as it does the reasoning power to the highest extent is held by some to be inimical to the cultivation of the imagination. This reminds me of a story which I am tempted to tell, though it will probably be more interesting to the Masters and other gentlemen here present, than to the ladies and the scholars. A Cambridge undergraduate, who was an enthusiast for literature, with much difficulty persuaded a mathematical friend to read "Paradise Lost." When the book was returned, he expected the friend to be as enthusiastic as himself. But the latter said he could find very little in the work. There was one neat thing. The dimensions of Satan were given, and the time he took to fall from Heaven to Hell. It was thus possible to calculate the distance between the Celestial and Infernal regions by a simple substitution in the formula, $S = \frac{1}{2}gt^2$. Square before I close my remarks I wish to emphasise the use of mathematics other than its immediate practical application. It is recognised to be the study which more than any other develops what I have elsewhere called the male element of the mind—the reasoning power. I wish also to add a word of practical advice to the boys and a suggestion to the Head Master. A blunder in a mathematical operation absolutely vitiating, as it must do, the result obtained by a correct process is the worst of faults, and is generally avoidable by checking. A mere going over a calculation a second time is not always or even generally the best way of checking. Sometimes this can be done by reversing the process and generally by an operation of mental arithmetic. I suggest to the Head Master that when he finds a boy habitually blundering in his calculations he should make him show at the foot of each solution the method he has adopted to roughly check it. In conclusion, I would explain that I have chosen to give to this College, as the most important educational establishment in this Colony, the prize for mathematics, because the mathematical prize was the one which, when I was at the Royal Military Academy, I was most desirous of winning, and the article I have selected as a prize is the nearest approach I could find here to that which was presented to me for mathematics twenty-five years ago, and which is now on my office table. I propose to give a similar prize for the same subject to this College every year while I remain at Hongkong and I hope the Governor's prize for mathematics will be considered worth working for. (Applause).

Dr. Bateson Wright said he had to thank His Excellency very much, for his very kind address. As he had said, they were exceedingly weak in mathematics, and the points to which he had referred showed what a grasp he possessed of the subject. The boys had failed in their papers to prove their work, made silly errors, and frequently misplaced the decimal, which was a very serious point. He (the speaker) would certainly endeavour to take up the subject of trigonometry as His Excellency had suggested, among the boys in the higher classes, and hoped that at the annual prize distribution next year, they would be able to make a satisfactory report.

Three cheers were then given for the Governor, the visitors and donors of prizes, after which His Excellency called for three cheers for the Head Master, Dr. Bateson Wright, and the proceedings terminated.

TANJONG PAGAR DOCK CO.

The following editorial appeared in a recent issue of the *Straits Times*:—

During the past week or so the directors of the Tanjong Pagar Dock Company have had before them the Government's proposals ancient the taking over of their property, and in some respects definite results have been attained. Shipowners and others interested in all that pertains to a docking concern have evinced the keenest anxiety to know what would be the decision arrived at with regard to the actual management of the business; they have been anticipating big changes and radical reforms. That there is need for such changes and reforms is a thing beyond dispute. Tanjong Pagar with its "500 per cent" and its "extras" has been the dread of shipowners for many years past. Rather than risk the heavy charges of the T.P.D., owners have in many cases preferred to get their vessels overhauled at home or have sent them on to Hongkong to the Kowloon Docks—though in the latter case it was, perhaps, a leap out of the frying pan into the fire. At any rate a great deal of shipping that would have been for the good of the Colony has in time past been diverted from this port for no other cause than the tightness of the screw put on by the local dock monopolists. As we say, hopes have been entertained that a relaxation would follow upon the Government's acquirement of the concern. Such hopes are not at all certain of fulfillment. In the outward aspect of the concern there is going to be practically no change in the managerial regime. To all intents and purpose, Tanjong Pagar will be run on the lines upon which the docks of Bombay, for instance, are conducted. The personnel of the directorate will suffer no "sen change" for the present, with the exception of a numerical extension, perhaps, to permit of the admission of two or three Government representatives. By and by it may be expected that all non-British representation on the Board will disappear, but this is a matter for the future and will be effected so gradually that none but those whose interests are to be disfranchised will be acutely aware of the fact. So far as the negotiations have gone the position amounts to this somewhat peculiar state of things. "We have bought your Dock," says the Government to the Company, "but, bless your hearts, we don't want it; we wouldn't know what to do with it; take it back again and pay us four per cent. and carry on, we don't want huge profits." That is the position as nearly as possible. It is a disappointing consummation for the people who pay. When the Board of Directors and the management had nothing in their minds but the presentation of a rosy balance-sheet to their shareholders and the declaration of a thumping dividend, the prodigal expenditure and the leakage in the Company's intromissions were a by-word all over the East. Under Government, things are not certain to be better than ever from the point of view of persons who desire to dock their ships. If only four per cent. is required as a minimum, be sure the minimum will not be rashly overstepped. It is sincerely to be hoped that, before making any final decision, Government will seek advice in the matter from outside sources in augmentation of that which they have at hand through the present advisers of the Dock Company, with a view to a revision of the internal economy of the concern, and a stoppage of some of the grievous surcharges to which shipowners using the Docks are presently liable. It is generally conceded that things as they stand are not all they might or should be. Tanjong Pagar officialdom with Government red tape superadded is still more fearsome to contemplate. There is not much danger, however, of the red tape supervening. The Docks at Bombay have worked more or less satisfactorily under a Board of Management such as is in process of constitution here. Liverpool too might almost be cited as a parallel case. One of the first things to be looked for is the construction of a new graving dock of 600 or 700 feet, or else the lengthening of one of those already in existence, to allow of the docking of the largest class of ships in the British Navy. The abandonment of the projected Admiralty Dock at New Harbour points at the latter alternative as likely to be the ultimate conclusion. To the man in the street there is one all-sufficient gratification about the expropriation scheme, and that is that the profits of this mammoth Dock Company will no longer bulge out of the pockets of a comparatively few individuals, but will be devoted to the common good in the direction of improving the Harbour and its defences.

THE FOLLOWING EDITORIAL APPEARED IN A RECENT ISSUE OF THE STRAITS TIMES:—

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THE FOLLOWING EDITORIAL APPEARED IN A RECENT ISSUE OF THE STRAITS TIMES:—

During the past week or so the directors of the Tanjong Pagar Dock Company have had before them the Government's proposals ancient the taking over of their property, and in some respects definite results have been attained. Shipowners and others interested in all that pertains to a docking concern have evinced the keenest anxiety to know what would be the decision arrived at with regard to the actual management of the business; they have been anticipating big changes and radical reforms. That there is need for such changes and reforms is a thing beyond dispute. Tanjong Pagar with its "500 per cent" and its "extras" has been the dread of shipowners for many years past. Rather than risk the heavy charges of the T.P.D., owners have in many cases preferred to get their vessels overhauled at home or have sent them on to Hongkong to the Kowloon Docks—though in the latter case it was, perhaps, a leap out of the frying pan into the fire. At any rate a great deal of shipping that would have been for the good of the Colony has in time past been diverted from this port for no other cause than the tightness of the screw put on by the local dock monopolists. As we say, hopes have been entertained that a relaxation would follow upon the Government's acquirement of the concern. Such hopes are not at all certain of fulfillment. In the outward aspect of the concern there is going to be practically no change in the managerial regime. To all intents and purpose, Tanjong Pagar will be run on the lines upon which the docks of Bombay, for instance, are conducted. The personnel of the directorate will suffer no "sen change" for the present, with the exception of a numerical extension, perhaps, to permit of the admission of two or three Government representatives. By and by it may be expected that all non-British representation on the Board will disappear, but this is a matter for the future and will be effected so gradually that none but those whose interests are to be disfranchised will be acutely aware of the fact. So far as the negotiations have gone the position amounts to this somewhat peculiar state of things. "We have bought your Dock," says the Government to the Company, "but, bless your hearts, we don't want it; we wouldn't know what to do with it; take it back again and pay us four per cent. and carry on, we don't want huge profits." That is the position as nearly as possible. It is a disappointing consummation for the people who pay. When the Board of Directors and the management had nothing in their minds but the presentation of a rosy balance-sheet to their shareholders and the declaration of a thumping dividend, the prodigal expenditure and the leakage in the Company's intromissions were a by-word all over the East. Under Government, things are not certain to be better than ever from the point of view of persons who desire to dock their ships. If only four per cent. is required as a minimum, be sure the minimum will not be rashly overstepped. It is sincerely to be hoped that, before making any final decision, Government will seek advice in the matter from outside sources in augmentation of that which they have at hand through the present advisers of the Dock Company, with a view to a revision of the internal economy of the concern, and a stoppage of some of the grievous surcharges to which shipowners using the Docks are presently liable. It is generally conceded that things as they stand are not all they might or should be. Tanjong Pagar officialdom with Government red tape superadded is still more fearsome to contemplate. There is not much danger, however, of the red tape supervening. The Docks at Bombay have worked more or less satisfactorily under a Board of Management such as is in process of constitution here. Liverpool too might almost be cited as a parallel case. One of the first things to be looked for is the construction of a new graving dock of 600 or 700 feet, or else the lengthening of one of those already in existence, to allow of the docking of the largest class of ships in the British Navy. The abandonment of the projected Admiralty Dock at New Harbour points at the latter alternative as likely to be the ultimate conclusion. To the man in the street there is one all-sufficient gratification about the expropriation scheme, and that is that the profits of this mammoth Dock Company will no longer bulge out of the pockets of a comparatively few individuals, but will be devoted to the common good in the direction of improving the Harbour and its defences.

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Shipping—Steamers.

OCEAN STEAMSHIP CO., LD.
AND
CHINA MUTUAL STEAM NAV. CO., LD.

JOINT SERVICES.

TAKING CARGO ON THROUGH BILLS OF LADING FOR ALL EUROPEAN,
NORTH AND SOUTH AMERICAN, WEST AUSTRALIAN, JAVA
AND SUMATRA PORTS.FORTNIGHTLY SAILINGS FOR LONDON AND CONTINENT.
MONTHLY SAILINGS FOR LIVERPOOL.

OUTWARDS.

FROM	STEAMERS	DUE
GLASGOW and LIVERPOOL	"PROMETHEUS"	26th January.
GLASGOW and LIVERPOOL	"PAKLING"	29th January.
GLASGOW and LIVERPOOL	"STENTOR"	5th February.
GLASGOW and LIVERPOOL	"PATROCLUS"	14th February.
GLASGOW and LIVERPOOL	"ACHILLES"	21st February.
GLASGOW and LIVERPOOL	"ANTENOR"	25th February.
GLASGOW and LIVERPOOL	"OOPACK"	27th February.
GLASGOW and LIVERPOOL	"PINGSUEY"	3rd March.
GLASGOW and LIVERPOOL	"ULYSSES"	7th March.

HOMEWARDS.

FOR	STEAMERS	TO SAIL
AMSTERDAM, LONDON & ANTWERP	"PRIAM"	2nd February.
AMSTERDAM, LONDON & ANTWERP	"GLAUCUS"	14th February.
* GENOA, MARSEILLES & L'POOL	"AJAX"	20th February.
AMSTERDAM, LONDON & ANTWERP	"IDOMENEUS"	28th February.
AMSTERDAM, LONDON & ANTWERP	"STENTOR"	14th March.
* GENOA, MARSEILLES & L'POOL	"PATROCLUS"	20th March.
AMSTERDAM, LONDON & ANTWERP	"ACHILLES"	28th March.

TRANS-PACIFIC SERVICE.

FOR	STEAMER	TO SAIL
VICTORIA, SEATTLE, TACOMA, and all PACIFIC COAST PORTS, via NAGASAKI, KOBE and YOKOHAMA	"PINGSUEY"	6th March.

For Freight, apply to

BUTTERFIELD & SWIRE,
AGENTS.

Hongkong, 25th January, 1905.

CHINA NAVIGATION CO., LIMITED.

FOR	STEAMERS	TO SAIL
CEBU and ILOILO	"SUNGKANG"	27th January.
MANILA	"TAMING"	31st "
PORT DARWIN, THURSDAY ISLAND, COOKTOWN, CAIRNS, TOWNSVILLE, BRISBANE, SYDNEY & MELBOURNE	"TSINAN"	13th February.

* The Attention of Passengers is directed to the Superior Accommodation offered by these
steamers, which are fitted throughout with Electric Light. Unrivalled table. A duly
qualified Surgeon is carried.

† Taking Cargo on through Bills of Lading to all Yangtze and Northern China Ports.

‡ Taking Cargo and Passengers at through Rates for all New Zealand and other Australian
Ports.N.B.—REDUCED SALOON FARES, SINGLE AND RETURN, TO MANILA AND
AUSTRALIAN PORTS. (SEE SPECIAL ADVERTISEMENT).

For Freight or Passage, apply to

BUTTERFIELD & SWIRE,
AGENTS.

Hongkong, 25th January, 1905.

Hongkong-Manila.

Highest Class, newest, fastest and most luxurious Steamers
between Hongkong and Manila.—Saloon amidships—Electric
Light—Perfect Cuisine—Surgeon and Stewardess carried.
—All the most up-to-date arrangements for comfort of
Passengers.CHINA AND MANILA
STEAMSHIP COMPANY, LIMITED.

Steamship.	Tons.	Captain.	For	Sailing Dates.
RUBI	2540	R. W. Almond	MANILA	SATURDAY, 28th Jan., at 10 A.M.
ZAFIRO	2540	R. Rodger	"	SATURDAY, 4th Feb., at 10 A.M.

For Freight or Passage, apply to

SHEWAN, TOMES & CO.,
GENERAL MANAGERS.

Hongkong, 23rd January, 1905.

AMERICAN ASIATIC STEAMSHIP
COMPANY.

FOR NEW YORK via SUEZ CANAL

(With Liberty to Call at Malabar Coast).

PROPOSED SAILINGS.

Steamship	Tons	Captain	For	Sailing Dates.
"RAS ISSA"	4,483	Schmidt	MANILA	30th January, 1905.

For Freight and further information, apply to

SHEWAN, TOMES & CO.,
General Agents.

Hongkong, 6th January, 1905.

PORTLAND & ASIATIC STEAMSHIP CO.

PROPOSED SAILINGS FROM HONGKONG, via SHANGHAI, INLAND
SEA OF JAPAN, MOJI, KOBE AND YOKOHAMA.FOR
PORTLAND, OREGON,

OPERATING IN CONNECTION WITH

THE OREGON RAILROAD AND NAVIGATION COMPANY.

Steamship	Tons	Captain	To Sail at Daylight on
"ARABIA"	4,483	Bahle	February 13th, 1905.
"ARAGONIA"	5,198	Schmidt	March 5th, "
"NICOMEDIA"	4,370	Wagner	March 31st, "
"NUMANTIA"	4,370	Brehmer	"

Through Bills of Lading issued to Pacific Coast Points and all Eastern, Canadian and
United States Ports. For through rates of Freight and further information, communicate
with or apply to

ALLAN CAMERON, General Agent.

TSANG FOO & CO.

COAL MERCHANTS AND STEVEDORES,
48, DES VŒUX ROAD.SHIPS Coaled from alongside at the shortest
notice, and with all possible despatch.
Prices Moderate. Telephone No. 329.
Hongkong, 1st October, 1904.

NOTICE.

BOO CHEONG, of No. 20, Pottinger
Street, has always on hand:FIRST-CLASS WRITING AND PRINTING
PAPERS, AND STATIONERY
of every variety.

Hongkong, 24th November, 1904.

Shipping—Steamers.

CHINA NAVIGATION COMPANY,
LIMITED.

AUSTRALIAN LINE.

REDUCTION IN PASSAGE RATES,
From 1st January, 1904.ALSO REDUCED FARES TO
MANILA AND RETURN.STEAMERS fitted throughout with Electric
Light, First Class Accommodation. Un-
rivalled Table. Duly qualified Surgeon carried.BUTTERFIELD & SWIRE,
Agents.

Hongkong, 1st February, 1904.

STEAM TO CANTON.

THE New Twin Screw Steel Steamers

Tons	Captain
"KWONG CHOW" 1,300	J. P. MARTIN.
"KWONG TUNG" 1,238	H. W. WALKER.

Leave Hongkong for Canton at 9 every
evening (Saturday excepted).
Leave Canton for Hongkong about 5.30
o'clock every evening (Sunday excepted).These Fine New Steamers have unexcelled
Accommodation for First Class Passengers, and
are lit throughout by Electricity.Passage Fare—Single Journey ...\$4
Meals\$1 each.The Company's Wharf is a short distance
West of the Harbour Master's Office.SHIU ON S.S. CO., LD., and
YUEN ON S.S. CO., LD.,
No. 8, Queen's Road West.

Hongkong, 10th January, 1905.

HONGKONG-CANTON LINE.

THE British Steamship

"YING KING,"
Captain E. J. Page, of 1,088 tons, Registered,
is the newest, fastest, and most luxuriously-fitted
steamer on the line and is lighted
throughout with Electricity; hot and cold water
service. The cuisine is unexcelled.Leaving Hongkong every MONDAY,
WEDNESDAY and FRIDAY EVENING,
at 9 P.M. and returning from Canton every
following evening at 5 P.M.1st Class\$3.00 for Single Journey.
2nd "1.50 " "
Meals1.00 each.The steamer's wharf is at the Western end
of Wing Lok Street.YUK ON S.S. CO., LD.,
No. 216, Wing Lok Street.
WENDT & Co.,
Canton Agents.

Hongkong, 24th June, 1904.

EXCURSION TO MACAO.

THE Splendid Steamer

"YING KING,"
Captain Page, will make an EXCURSION
TRIP TO MACAO, on EVERY SUNDAY,
leaving the Company's wharf at the end of
Wing Lok Street, at 8.30 A.M., and returning
from Macao at 7.30 P.M.The Steamer will lay alongside the S.S.
Perseverance's wharf at Macao.FARE:
1st Class Single Ticket \$2.00, with Cabin \$3.00
Return " \$3.00, " \$5.00
Tiffin and Dinner may be had on Board
at \$1 each meal.YUK ON & Co., LD.,
S. A. NORONHA,
Macao Agent.

Hongkong, 2nd September, 1904.

HONGKONG-MACAO LINE.

S.S. "WING CHAI,"
Captain T. AUSTIN, R.N.R.THIS Steamer departs from Hongkong on
Week Days, at 8 A.M. and on Sun-
days at 8.30 A.M. Departs from Macao on Week
Days at 2.30 P.M. and on Sundays at 6.30 P.M.FARES:—Week Days, 1st Class, including
Cabin and servant Single \$3; Return Ticket,
\$5; 2nd Class, \$1; 3rd Class, 50 cents.Every Sunday will be an Excursion, at the
following rates:—1st and 2nd Class, Single
Ticket, \$1; Return, \$2; 3rd Class, Single, 30
cents, Return, 50 cents; Steerage, 10 cents.TIFFIN AND DINNER can be supplied
either on Board, or at the Macao Hotel, for
returning passengers only, at an extra charge
of \$2.On Sundays, passengers desiring to have a
Private Cabin which has accommodation for
two or more passengers, will be charged \$3
extra.First Class Passengers, who do not care to
return on the Excursion Sunday, will be allowed
to do so the following day (Monday) on pro-
duction of the Return Half Ticket. Should
the Steamer not run on the Monday, owing to
the Boiler cleaning, due notice will be given
by the Captain, and the Half Ticket will be
available for the following day.The Steamer is lit throughout by Electricity.
The Steamer's wharf at Hongkong is at the
Western end of Wing Lok Street.MING ON & Co.,
2nd Floor, No. 16, Victoria Street.

Hongkong, 5th November, 1904.

REGULAR STEAMSHIP SERVICE
TO NEW YORK,via PORTS AND SUEZ CANAL,
(With Liberty to Call at Malabar Coast).PROPOSED SAILINGS FROM HONGKONG,
1904."GHAZEE"30th Jan., 1905.
"SATSUMA"10th Feb., "
"RICHMOND CASTLE" 25th "For Freight and further information, apply
toDODWELL & Co., LIMITED,
Agents.

Hongkong, 11th January, 1905.

Shipping—Steamers.

FOR YOKOHAMA AND KOBE.

THE Steamship
"ALESIA,"
Captain Sachs, will be despatched for the
above Ports, TO-MORROW, the 26th instant,
at Daylight.For Freight, apply to
HAMBURG-AMERIKA LINIE,
Hongkong Office.

Hongkong, 25th January, 1905.

NIPPON YUSEN KAISHA.
(TRANS-PACIFIC SERVICE).FOR VICTORIA, B.C., AND SEATTLE,
WASH., via SHANGHAI, MOJI, KOBE
AND YOKOHAMA.THE Company's Steamship
"IVO MARU,"
Captain S. J. G. Parsons, will be despatched
as above, on FRIDAY, the 27th instant, at 4 P.M.For Freight or Passage, apply at the Com-
pany's Local Branch Office in Prince's Build-
ing, First Floor, Chater Road.B. MORI,
Acting Manager.

Hongkong, 24th January, 1905.

INDO-CHINA STEAM NAVIGATION
COMPANY, LIMITED.FOR MANILA.
THE Company's Steamship
"LOONGSANG,"
Captain G. S. Weigall, will be despatched as
above, on FRIDAY, the 27th instant, at 4 P.M.This Steamer has Superior Accommodation
for First-class Passengers, and is fitted through-
out with Electric Light.For Freight or Passage, apply to
JARDINE, MATHESON & Co.,
General Managers.

Hongkong, 21st January, 1905.

INDO-CHINA STEAM NAVIGATION
COMPANY, LIMITED.FOR SINGAPORE, PENANG AND
CALCUTTA.
THE Company's Steamship
"SUISANG,"
Captain F. Wheeler, will be despatched as
above, on TUESDAY, the 31st instant, at 3 P.M.For Freight or Passage, apply to
JARDINE, MATHESON & Co.,
General Managers.

Hongkong, 24th January, 1905.

FOR CHIN-WAN-TAO.

THE Steamship
"OPLAND"
will be despatched for the above Ports, on
WEDNESDAY, the 1st February, 1905.For Freight, apply to
SHEWAN, TOMES & Co.,
Agents.

Hongkong, 23rd January, 1905.

EASTERN AND AUSTRALIAN STEAM-
SHIP COMPANY, LIMITED.FOR SYDNEY AND MELBOURNE,
(Calling at Timor, Port Darwin and Queens-
land Ports, and taking through Cargo
to Adelaide, New Zealand,
Tasmania, &c.)THE Steamship
"EMPIRE,"
Captain Helms, will be despatched as above
on WEDNESDAY, the 8th February, at Noon.This well-known Steamer is specially fitted
for Passengers, and has a Refrigerating Cham-
ber, which ensures the supply of Fresh Pro-
visions, Ice, etc., throughout the voyage.This Steamer is installed throughout with
the Electric Light.A Stewardess and a duly qualified Surgeon
are carried.N.B.—To assure the additional comfort of
passengers the steamers of the company have
electric fans fitted in staterooms.For Freight or Passage, apply to
GIBB, LIVINGSTON & Co.,
Agents.

Hongkong, 14th January, 1905.

Consignees.

NORDDEUTSCHER LLOYD, BREMEN.
IMPERIAL GERMAN MAIL LINE.

NOTICE TO CONSIGNEES.

THE Steamship
"ZIETEN,"
of the NORDDEUTSCHER LLOYD,
having arrived, Consignees of Cargo are hereby
informed that their Goods, with the exception
of Opium, Treasure and Valuables, are being
landed and stored at their risk into the Godowns
of the Hongkong and Kowloon Wharf and
Godown Company, Limited, Kowloon, whence
delivery may be obtained.Optional Cargo will be forwarded unless
notice to the contrary be given before 9 o'clock,
TO-MORROW MORNING.No Claims will be admitted after the Goods
have left the Godowns, and all Goods remaining
undelivered after the 25th instant will be
subject to rent.All broken, chafed, and damaged Goods are to
be left in the Godowns, where they will be
examined on WEDNESDAY, the 25th instant,
at 9.30 A.M.All Claims must reach us before the 29th
instant, or they will not be recognized.
No Fire Insurance will be effected.Bills of Lading will be countersigned by the
Undersigned.NORDDEUTSCHER LLOYD,
MELCHERS & Co.,
Agents.

Hongkong, 18th January, 1905.

Consignees.

INDO-CHINA STEAM NAVIGATION
COMPANY, LIMITED.FROM CALCUTTA, PENANG AND
SINGAPORE.
THE Company's Steamship
"SUISANG,"
having arrived from the above Ports, Consignees
of Cargo by her are hereby informed that their
Goods will be delivered from alongside.Cargo impeding the discharge or remaining
on board after 4 P.M., the 26th instant, will be
landed at Consignees' risk and expense into
Godowns at East Point.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by
JARDINE, MATHESON & Co.,
General Managers.

Hongkong, 24th January, 1905.

BRITISH INDIA STEAM NAVIGATION
COMPANY, LIMITED.FROM RANGOON AND STRAITS.
THE Company's Steamship
"PUNDUA,"
having arrived from the above Ports, Consignees
of Cargo by her are hereby informed that their
Goods will be delivered from alongside.Cargo impeding the discharge or remaining
on board after 4 P.M., Monday, the 23rd instant,
will be landed at Consignees' risk and expense
into Godowns at East Point.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by
JARDINE, MATHESON & Co.,
Agents.

Hongkong, 21st January, 1905.

NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamer
"FORMOSA,"
FROM ANTWERP, LONDON, MALTA,
PORT SAID, SUEZ AND STRAITS.Consignees of Cargo by the above-named
vessel are hereby informed that their Goods
are being landed and placed at their risk in the
Hongkong and Kowloon Wharf and Godown
Company's Godowns at Kowloon, where each
consignment will be sorted out mark by
mark, and delivery can be obtained as soon as
the Goods are landed.This vessel brings on Cargo:—
From London, &c., ex S.S. Arabia.Optional Goods will be landed here unless
instructions are given to the contrary before
5 P.M., TO-DAY.Goods not cleared by the 30th instant, at
4 P.M., will be subject to rent.No Fire Insurance will be effected by me in
any case whatever.Damaged Packages must be left in the
Godowns for examination by the Consignees
and the Company's representative at an
appointed hour.All Claims must be presented within ten
days of the steamer's arrival here after which
date they cannot be recognised.No Claims will be admitted after the Goods
have left the Godowns.E. A. HEWETT,
Superintendent.

Hongkong, 23rd January, 1905.

FROM HAMBURG, ANTWERP, PENANG
AND SINGAPORE.THE H. A. L. Steamship
"ALESIA,"
Captain Sachs, having arrived from the
above Ports, Consignees of Cargo are hereby
requested to send in their Bills of Lading for
countersignature by the Undersigned and to
take immediate delivery of their goods from
alongside.Optional Cargo will be forwarded unless notice
to the contrary be given before TO-DAY.Any Cargo impeding her discharge will be
landed into the Godowns of the Hongkong
and Kowloon Wharf and Godown Co., Limited,
and stored at Consignees' risk and expense.No Claims will be admitted after the Goods
have left the Godowns, and all Goods remain-
ing undelivered after the 30th instant will be
subject to rent.All broken, chafed, and damaged Goods are to
be left in the Godowns, where they will be
examined on the 30th instant, at 3 P.M.

No Fire Insurance has been effected.

HAMBURG-AMERIKA LINIE,
Hongkong Office.

Hongkong, 23rd January, 1905.

BOSTON TOWBOAT COMPANY.

NOTICE TO CONSIGNEES.
STEAMSHIP "LYRA,"
FROM TACOMA, VICTORIA, YOKO-
HAMA, KOBE, MOJI AND
SHANGHAI.The above Steamer having arrived, Con-
signees of Cargo are hereby requested to send
in their Bills of Lading for Countersignature,
and to take immediate delivery of their Goods
from alongside.Cargo impeding the discharge of the Vessel
will be landed and stored at Consignees' risk
and expense.No Fire Insurance will be effected by us in
any case whatever.DODWELL & Co., LIMITED,
Agents.

Hongkong, 21st January, 1905.

THE PORTLAND AND ASIATIC
STEAMSHIP COMPANY.NOTICE TO CONSIGNEES.
S.S. "NUMANTIA,"
FROM PORTLAND (OR.), YOKOHAMA,
KOBE AND MOJI.The above steamer having arrived, Con-
signees of Cargo are hereby requested to
send in their Bills of Lading for Countersig-
nature and to take immediate delivery of their
goods from alongside.Cargo impeding the discharge of the vessel
will be landed and stored at Consignees' risk
and expense.No Fire Insurance will be effected by us in
any case whatever.ALLAN CAMERON,
General Agent.

Hongkong, 21st January, 1905.

Intimations.

THIS DWARF RAZOR has superseded
the old fashioned clumsy Razor and by
its use Shaving becomes a pleasure. It is
manufactured in Sheffield, England, from a
special amalgam of steel which makes imita-
tion impossible, and in consequence it enjoys
the largest sale of any Razor in the World.
Thousands of Testimonials testify that the
little "MAB" is the finest shaving implement
ever produced.To be obtained from THE MUTUAL STORES,
WATKINS, LIMITED, and all first-class stores
in the Colony.Sole Agents for Far East, HOWARD & Co.,
29, Des Vœux Road, Central, Hongkong.
Agents wanted in every port.For particulars and terms, apply to—
HOWARD & Co.
Hong

Intimations.

THE HONGKONG STUDIO.

HIGHER CLASS PHOTOGRAPHER,
41 & 43, QUEEN'S ROAD CENTRAL,
TOP FLOOR.PORTRAITS, GROUPS and ENLARGING
and COPYING in all sizes.LARGE SELECTION OF VIEWS ALWAYS
ON HAND.

PRICE VERY MODERATE.

Hongkong, 15th September, 1903.

MEE CHEUNG,
PHOTOGRAPHER,TOP FLOOR OF ICE HOUSE, IN
ICE HOUSE ROAD.I am now in a position, in his New and Com-
modious Premises, to eclipse, as heretofore
ALL PHOTOGRAPHIC ART PRACTICE
in the Colony or in any part of the Far East.GROUPS AND VIEWS
a specialty.

Hongkong, 22nd September, 1903.

FURNITURE WAREHOUSE.

LI KWONG LOONG,
李廣隆CABINET-MAKER AND ART DECORATOR,
from Shanghai, has opened a
FURNITURE STORE
at
No. 45, DES VŒUX ROAD CENTRAL.WHERE HIGH-CLASS FURNITURE
of every description can be made to
order in any design required.Has been patronised by the Hongkong Club,
Hongkong Hotel, Messrs. A. S. Watson & Co.,
Ld., Joint Telegraphs Co., and other leading
Establishments in the Colony, to whom refer-
ence may be made as to the Superior Work-
manship and Materials of the Furniture, &c.,
supplied.Messrs. A. S. Watson & Co., Ltd. write as
follows:—
"We have pleasure in stating that Mr. LI
KWONG LOONG furnished the Annex to
our Dispensary and gave us every satisfac-
tion."(Sd.) A. S. WATSON & Co., Ltd.
ORDERS punctually attended to, and
CHARGES most moderate.

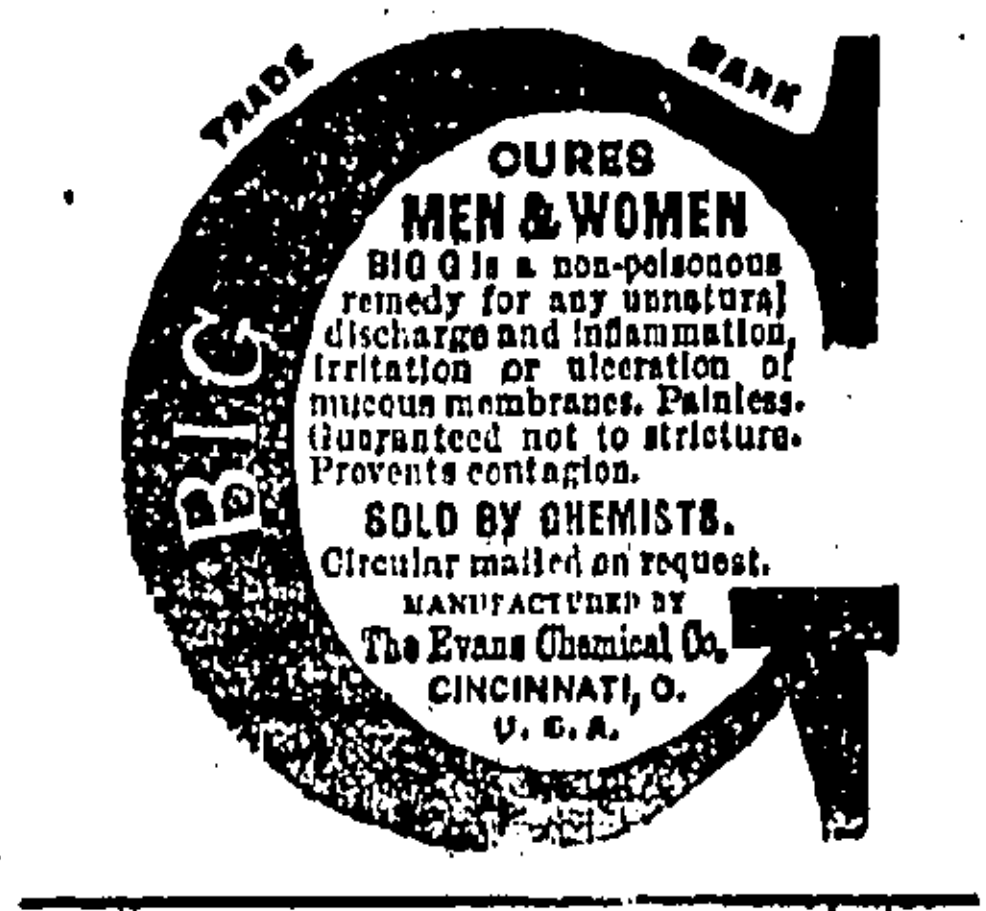
AN INSPECTION INVITED.

Hongkong, 6th December, 1904.

AN APPEAL.

THE SUPERIORESS of the ITALIAN
CONVENT, CAINE ROAD, begs most
respectfully to APPEAL to the Residents of
Hongkong and the Coast Ports, for their kind
patronage and support, and desires to state that
she will be pleased to receive orders for all kinds
of NEEDLE WORK.Gentlemen's Shirts made to order, and Cuffs
and Collars renewed on old ones.
The Superiores will also be most grateful
for any PAPER, or old ENVELOPES to be made
into Books for the Children of the Poor School,
who are taught by the Sisters.

Hongkong, 22nd April, 1904.



DR. WILLIAMS' PINK PILLS FOR PALE PEOPLE

THIS IS A NON-POISONOUS
remedy for any anæmia
(discharge and inflammation
of mucous membranes, faintness,
guaranteed not to irritate,
prevents contagion.)
SOLD BY CHEMISTS.
Circulars mailed on request.
THE SYDNEY CHEMICAL CO.
CINCINNATI, O.
U.S.A.

Shipping.

Polynesian, Fr. s.s., 3,543, Broc, 24th Jan.—
Marseilles 25th Dec., and Saigon 22nd
Jan., Mails and Gen.—M. M.

Saint Fillans, Br. s.s., 2,306, McDermott, 24th
Jan.—Manila 21st Jan., Gen.—D. & Co.,
Ld.

Björnsjö, Nor. s.s., 736, C. Olsen,
24th Jan.—Sourabaya 14th Jan., Gen.—
Thoresen & Co.

Baralong, Br. s.s., 2,661, H. G. Roberts, 25th
Jan.—London 10th Dec., and Singapore
19th Jan., Gen.—N. Y. K.

Chinkiang, Br. s.s., 1,387, Robinson, 25th Jan.,
—Canton 24th Jan., Gen.—B. & S.

Hailan, Fr. s.s., 377, L. Andersen, 24th Jan.,
—Pakhoi 22nd Jan., and Hoihow 24th Jan.,
—A. R. M.

Rajaburi, Ger. s.s., 1,056, G. Wendig, 25th
Jan.—Swatow 24th Jan., Gen.—B. & S.

Hanoi, Fr. s.s., 730, P. Merlees, 25th Jan.,
—Haiphong and Hoihow 24th Jan., Gen.—
A. R. M.

Harborton, Br. s.s., 2,101, W. Duncome, 25th
Jan.—Cardiff 1st Dec., Coal.—Order.

Prometheus, Br. s.s., 3,583, Geo. Moir, 25th
Jan.—Liverpool and Singapore 20th Jan.,
Gen.—B. & S.

Cleanse at the Harbour Office.
Dr. Hain Jurg Klar, for Haiphong,
Hongkong, for West River.
Paul Beau, for Canton.
Kwongchow, for Canton.
Ika Verde, for Macao.
Yingking, for Canton.
Tartar, for Shanghai.
Tyden, for Nagasaki.
Anping, for Shanghai.

Chinkiang, for Shanghai.
Hoihow, for West River.
Auchenard, for Moji.
Daphne, for Manila.
Daphne, for Manila.
Wo Ping, for West River.
Baralong, for West River.
Lighting, for Singapore.
Wingchik, for Macao.
Kwloon, for Chinkiang.
Aleria, for Yokohama.
Saint Fillans, for Shanghai.
Ping On, for Siao-tung.

Departure,
Jan. 25.
Tartar, for Vancouver.
Hainan, for Swatow.
Kalgan, for Shanghai.
Anapa, for Rangoon.
Idomeneus, for Shanghai.
Larles, for Saigon.
Nimantia, for Port and Or.
Sultan van Langkat, for Swatow.
Carl Diederichsen, for Haiphong.
Dr. Hain Jurg Klar, for Haiphong.
Polynesian, for Shanghai, &c.
Anping, for Shanghai.
Aleria, for Japan.
Lighting, for Calcutta.
Kwloon, for Chinkiang.
Tyden, for Japan.
Dundee, for Rangoon.
Formosa, for Shanghai, &c.

Passengers arrived.
Per Polynesian, from Marseilles for Yoko-
hama—Capt. and Mrs. Arbuthnot Leslie, Capt.
and Mrs. C. J. Dorman, Messrs. Dupuy, Sergeant,
Mr. and Mrs. Jones, infant and amah. For
Shanghai—Col. Jacquin, Major Charley,
Messrs. Chapot, Ward, Comber, Rech, Huitzy,
W. Armstrong, Y. Gibson, H. Gustave, Mr. and
Mrs. Teiffenberg, and Mr. Moise Mizrahi. For
Hongkong—Mr. and Mrs. Le Vienne, Messrs.
Rebinder and Fleureau. From Suez for
Shanghai—Mr. and Mrs. Coutinco and infant,
Mrs. Kutsico and infant. From Colombo for
Hongkong—Messrs. Houchence, Rosen, and 28
Chinese. For Shanghai—Mrs. Malho, Messrs.
Murga, M. Kobzunko, and Mr. and Mrs. Ceter-
mann. For Kobe—Messrs. Bamjee, Maavag,
and Mr. and Mrs. Yamasaku. From Singapore
for Hongkong—Messrs. Klein, Dollar, Hlas,
Mr. and Mrs. Tan Chuk Man, Messrs. Abdoo-
brahmi, Haigens, Mismal and Negama. For
Shanghai—Miss Morrison. For Kobe—
Messrs. P. Gomi, Tsone, Hamaguchi, Hamata,
Luhana, Kamabani, Hata and Traumat. For
Yokohama—Mr. I. Ohalo. For Hongkong—
Mr. Van Juhuk, vs. Odjee, and Mr. Gress-
minger. For Shanghai—Mr. Rubin. For
Yokohama—Mr. Kuenigsberg. From Saigon
for Hongkong—Messrs. Baron, Ly Tuong and
boy, Yip Pak Hung and boy, Sister Joseph,
Mr. Varat, Miss René Libori, Mr. G. Selam,
and 114 Chinese. For Shanghai—Mr. Guibaud,
Mr. and Mrs. Grellier, Messrs. Tockenbergh,
Gajean and D. Frankel. For Kobe—1
Japanese.

Passengers departed.
Per Tartar, for Vancouver, &c.—Dr. F. W.
Parker, R.M., Messrs. Jno. H. Scott, H. A.
Harper, Harry Anthony, H. W. Knight, L. C.
Harvey, Mr. and Mrs. C. McFarly and child,
Messrs. E. Callen, N. Shillio, J. C. O'Brien,
Mrs. K. W. Little, Mr. I. A. C. Poole, and Capt.
J. B. A. Lawrie, R.N.

Shipping Report.
Str. Hailan from Pakhoi—Fine S'y breeze,
hazy.

Str. Rajaburi from Swatow—Fine weather,
little fog.

Vessels in Port.
STARRS.
Agincourt, Dr. s.s., 3,876, Worsnop, 2nd Oct.—
Hainan 1st Oct., Hainan—Order.

Arctidia, Ger. s.s., 3,413, Th. Forck, 2nd Jan.,
—Hamburg 15th Nov., Gen.—H. A. L.
Auchenard, Br. s.s., 2,250, Crowder, 23rd
Jan.,—Kuchino 18th Jan., Coal.—M. B.
K.

Benarty, Br. s.s., 2,510, G. D. Sarchet, 21st
Jan.,—Moji 15th Jan., Coal.—M. B. K.
Empress of India, Br. s.s., 3,032, O. P. Mar-
shall, R.M., 18th Jan.—Vancouver, (R.C.)
26th Dec., and Shanghai 15th Jan., Mails
and Gen.—C. P. R. Co.

Forrest Hall, Br. ship, 1,991, P. A. Logan, 14th
Jan.,—New York 7th Aug, 1904, Petroleum.
S. O. Co.

Fri. Nor. s.s., 260, N. G. Andersen, 17th Jan.,
—Java 6th Jan., Sugar and Ground-nuts.
—Order.

Gaelic, Br. s.s., 2,691, W. Finch, R.N.R., 18th
Jan.—San Francisco 13th Dec., Honolulu
20th, Yokohama 5th Jan., Kobe 7th, Naga-
saki 9th, and Manila 16th, Mails and Gen.
—O. & S. S. Co.

Haitan, Br. s.s., 1,183, J. S. Roach, 22nd Jan.,
—Fochow 10th Jan., Amoy 20th, and
Swatow 21st, Gen.—D. L. & Co.

Highlander, Br. s.s., 1,920, W. Dawson, 10th
Jan.—Moji 14th Jan., Coal.—D. & Co.,
Ld.

Hohstein, Ger. s.s., 1,275, H. Hamer, 18th
Jan.—Sourabaya 7th Jan., Sugar.—L. W.
& Co.

Hue, Fr. s.s., 705, Godineau, 27th Nov.,
—Haiphong and Hoihow 26th Nov., Gen.—
A. R. M.

Indravelli, Br. s.s., 3,215, S. Collington, 28th
Nov.—Shanghai 24th Nov., Ballast.—J.
M. & Co.

Iyo Maru, Jap. s.s., 3,018, S. J. G. Parsons, 21st
Jan.—Shanghai 18th Jan., Gen.—N. Y. K.
Katharine Park, Br. s.s., 3,075, W. H. Capp,
12th Jan.—Sasebo (Japan) 8th Jan., Light.
—G. L. & Co.

Loongang, Br. s.s., 1,092, G. S. Weigall, 23rd
Jan.—Manila 20th Jan., Gen.—J. M. &
Co.

Loosk, Ger. s.s., 1,020, E. Schultzen, 20th
Jan.—Bangkok 11th Jan., and Hoihow
10th, Rice.—B. & S.

Onseng, Br. s.s., 1,787, J. T. Davies, 21st Jan.,
—Java 12th Jan., Sugar.—J. M. & Co.

Progress, Ger. s.s., 687, E. Bremer, 16th Jan.,
—Chefoo 11th Jan., Gen.—S. & Co.

Rubi, Br. s.s., 1,611, R. W. Almond, 23rd Jan.,
—Manila 21st Jan., Gen.—S. T. & Co.

Samsen, Ger. s.s., 998, F. Richwald, 22nd
Jan.—Bangkok 16th Jan., Rice.—M. &
Co.

Seaward, U.S. transport, 350, Croskey, 28th
Dec.—Manila 24th Dec.

Stanley Dollar, Br. s.s., 1,870, Bruce, 3rd Jan.,
—Moji 28th Dec., Coals.—S. T. & Co.

Suisang, Br. s.s., 1,776, F. Wheeler, 24th Jan.,
—Calcutta 8th Jan., Penang and Singapore
17th, Gen.—J. M. & Co.

Sungkiang, Br. s.s., 1,042, J. Robinson, 22nd
Jan.—Manila and Amoy 20th Jan., Bricks.
—B. & S.

Swanley, Br. s.s., 2,980, Wm. Sheldrake, 10th
Jan.—Singapore 3rd Jan., Gen.—G. L. &
Co.

Taitshan, Br. s.s., 1,121, A. Jones, 14th Jan.,
—Saigon 10th Jan., Rice, Meal and Gen.—
B. & Co.

Yuensang, Br. s.s., 1,128, P. H. Rolfe, 21st
Jan.—Manila and Amoy 20th Jan., Gen.—
J. M. & Co.

SAILING VESSELS.
Geo. T. Hay, Br. ship, 1,370, E. Spicer, 20th
Dec.—Cebu 26th Nov., Ballast.—A. K. &
Co.

Steamers Expected.

Vessels	From	Agents	Due
Chusan	Singapore	P. & O. Co.	Jan. 28
Timahi	Macassar	C. J. I. L.	Jan. 28
Bayern	Japan	M. & Co.	Jan. 30
Kumang	Singapore	J. M. & Co.	Jan. 31
Sachsen	Colombo	M. & Co.	Feb. 2
Arabia	Portland	P. & A. Co.	Feb. 8
Emp. of Japan	Vancouver	C. P. R. Co.	Feb. 13
P. Segismund	Sydney	M. & Co.	Feb. 13

Hongkong & Whampoa Dock Returns.

Vessels	From	Agents	Due
Agincourt	at Kowloon Dock		
Hue			
Chihli			
H.M.S. Virago			
Haitan			
U.S.S. Seward			
Katharine Park			
Taitshan			
Jacob Diederichsen			
Salmah			
Empress of India			
Honam			

Ships Passed The Canal.

Outward—23rd December—*Heathburn*,
Macao, 23rd December—*Early Abby*, Ban-
vortch, 30th December—*Albana*, Romanus,
4th January—*Glanfarg*, Bonalder, Pak Ling,
Moudu, 7th January—*Shuntan*, Egremont,
Stintor, Dalmey, Baron, Valletta, 10th Janu-
ary—*Benledi*, Indravadi, Charenta, Rhamma,
Merionethshire, Ithaka, Sandhurst, Knight of
St. George, Kenabec, 13th January—*Japan*,
Caladonten, Patroclus, Suzaki, 17th January—
Prometheus, Scandia, Greenwich, 24th Janu-
ary—*Candia*, Filisthine, Malacca, Princess
Alice, Stephan.

Arrivals at Home—23rd December—*Hin-*
dustan, 27th December—*Manila*, Macao,
Prins Regent Ludolf, 4th January—*Kaisow*,
10th January—*Brigantia*, Claverham, *Jaon*,
Slavonia, 13th January—*Agamemnon*, *Heath-*
burn, *Prussien*, *Taurane*, 17th January—*Per-*
don Hall, Ceylon.

Post Office.

A Mail will close for—
Canton—Per *Kinsan*, 26th Jan., 7.30 A.M.
Macao—Per *Wingchik*, 26th Jan., 7.30 A.M.
Moji, Kobe and San Francisco—Per *Stanley*
Dollar, 26th Jan., 9 A.M.
Bangkok—Per *Loosk*, 26th Jan., 11 A.M.
Nagasaki, Moji, Kobe and Yokohama—Per
Baralong, 26th Jan., 11 A.M.
Moji, Chinwantao and Durban—Per *Cranley*,
26th Jan., 11 A.M.
Macao—Per *Heungshan*, 26th Jan., 1.15 P.M.
Swatow and Shanghai—Per *Hangsang*, 26th
Jan., 5 P.M.
Shanghai—Per *Lokang*, 26th Jan., 5 P.M.
Canton—Per *Powan*, 26th Jan., 5 P.M.
Nantao—Per *Taitchin*, 26th Jan., 5 P.M.
Sanbue—Per *Hoi Fu*, 26th Jan., 5 P.M.
Canton—Per *Hankow*, 27th Jan., 7.30 A.M.
Macao—Per *Wingchik*, 27th Jan., 7.30 A.M.
Macao—Per *Heungshan*, 27th Jan., 1.15 P.M.
Shanghai, Moji, Kobe, Yokohama, Victoria,
B.C. and Seattle, U.S.A.—Per *Iyo Maru*, 27th
Jan., 3 P.M.
Manila—Per *Loosang*, 27th Jan., 3 P.M.
Cebu and Hoihow—Per *Sungking*, 27th Jan.,
3 P.M.
Canton—Per *Fatshan*, 27th Jan., 5 P.M.
Nantao—Per *Taitchin*, 27th Jan., 5 P.M.
Sanbue—Per *Hoi Fu*, 27th Jan., 5 P.M.
Canton—Per *Kinsan*, 28th Jan., 7.30 A.M.
Macao—Per *Wingchik*, 28th Jan., 7.30 A.M.
Manila—Per *Rubi*, 28th Jan., 9 A.M.
Europe, &c., India, via Tuticorin—Per
Coronand, 28th Jan., 11 A.M.
Macao—Per *Heungshan*, 28th Jan., 1.15 P.M.
Swatow and Shanghai—Per *Pitsang*, 28th
Jan., 5 P.M.
Nantao—Per *Taitchin*, 28th Jan., 5 P.M.
Sanbue—Per *Hoi Fu*, 28th Jan., 5 P.M.
Canton—Per *Powan*, 29th Jan., 9 A.M.
Singapore, Penang and Calcutta—Per
Suisang, 31st Jan., 2 P.M.
Manila—Per *Taitchin*, 31st Jan., 5 P.M.
China-wan-tao, Shanghai and Tientsin—Per
Opland, 1st Feb., 10 A.M.
Europe, &c., India, via Tuticorin—Per
Bayer, 1st Feb., 11 A.M.
Frederick, Wilhelmshafen, Herberstshof,
Matup, Brisbane and Sydney—Per *Prins*
Waldemar, 3rd Feb., 10 A.M.
Shanghai, Nagasaki, Kobe, Yokohama,
Honolulu and San Francisco—Per *Mongolia*,
3rd Feb., 11 A.M.
Manila—Per *Zafra*, 4th Feb., 9 A.M.
Shanghai, Nagasaki, Kobe, Yokohama,
Victoria and Vancouver, B.C.—Per *Empress of*
India, 8th Feb., 11 A.M.
Port Darwin, Thursday Island, Cooktown,
Cairns, Townsville, Brisbane, Sydney, Hobart,
Launceston, New Zealand, Melbourne, Adelaide
and Perth—Per *Taitchin*, 11th Feb., 3 P.M.
Timor, Port Darwin, Thursday Island, Cook-
town, Cairns, Townsville, Brisbane, Sydney,
Hobart, Launceston, New Zealand, Melbourne,
Adelaide and Perth—Per *Empire*, 14th Feb.,
11 A.M.

Boxholders' private Boxes are being moved
to the Money Order Entrance in Pedder Street.
During alterations Boxholders are requested
to apply (personally or by messenger) for their
correspondence at the inquiry counter (old
money order office).
Messengers should be supplied with written
authority to receive correspondence.

Books containing—
16 Postage Stamps of 4 cents
12 " " " 2 " "
12 " " " 1 " "
may be obtained at the counter of the General
Post Office and at Kowloon Post Office. Price
\$1.00 each book.

In future, there will be one delivery of
correspondence each day on week days only
in Shaukiwan, leaving General Post Office at
noon.
Pillar Boxes at Arsenal Street and Percival
Street will in future be cleared four times a
day as under.

Percival Street 8 a.m.—11 a.m.
8 a.m.—5 p.m.
Arsenal Street 8 a.m.—11 a.m.
2.5 p.m.—5 p.m.

On and after the 1st December, 1904, de-
liveries for Postal District No. 11, viz., Abney,
Peak Road, will leave the Post Office at 9 a.m.,
1 p.m. and 5 p.m. daily on week days, and
9 a.m. on Sundays.

CHINA COAST METEOROLOGICAL REGISTRY.

January 24th, 1905, a.m.			
Vessels	From	Agents	Due
Vladivostok	7 a.m.		
Nemuro	6 a.m.		
Hakodate	5 a.m.		
Tokio	4 a.m.		
Kochi	3 a.m.		
Nagasaki	2 a.m.		
Kagoshima	1 a.m.		
Oshima	12 a.m.		
Naha	11 a.m.		
Ishigakijima	10 a.m.		
Taihou	9 a.m.		
Taihu	8 a.m.		
Tainan	7 a.m.		
Koshun	6 a.m.		
Pescadores	5 a.m.		
Weihaiwei	4 a.m.		
Sharp Peak	3 a.m.		
Amoy	2 a.m.		
Swatow	1 a.m.		
Canton	12 a.m.		
Hongkong	10 a.m.		
Victoria Peak	9 a.m.		
Gap Rock	8 a.m.		
Macao	7 a.m.		
Haiphong	6 a.m.		
Manila	5 a.m.		
Bacolod	4 a.m.		
Hilo	3 a.m.		
Cebu	2 a.m.		
C. St. James	10 a.m.		

January 25th, 1905, a.m.			
Vessels	From	Agents	Due
Vladivostok	7 a.m.		
Nemuro	6 a.m.		
Hakodate	5 a.m.		
Tokio	4 a.m.		
Kochi	3 a.m.		
Nagasaki	2 a.m.		
Kagoshima	1 a.m.		
Oshima	12 a.m.		
Naha	11 a.m.		
Ishigakijima	10 a.m.		
Taihou	9 a.m.		
Taihu	8 a.m.		
Tainan	7 a.m.		
Koshun	6 a.m.		
Pescadores	5 a.m.		
Weihaiwei	4 a.m.		
Sharp Peak	3 a.m.		
Amoy	2 a.m.		
Swatow	1 a.m.		
Canton	12 a.m.		
Hongkong	10 a.m.		
Victoria Peak	9 a.m.		
Gap Rock	8 a.m.		
Macao	7 a.m.		
Haiphong	6 a.m.		
Manila	5 a.m.		
Bacolod	4 a.m.		
Hilo	3 a.m.		
Cebu	2 a.m.		
C. St. James	10 a.m.		

HIS BRITANN	
NAME.	CLASS.
Alacrity	despatch-vessel...
Albion	battleship, 1st class
Algerine	sloop
Amphitrite	cruiser, 1st class
Andromeda	cruiser, 1st class
Astraea	cruiser, 2nd class
Bramble	gunboat, 1st class
Britomart	gunboat, 1st class
Centurion	battleship, 1st class
Cherub	water tank and tug
Fame	torpedo boat destroyer
Glory	battleship, 1st class
Hammer	torpedo boat destroyer
Handy	torpedo boat destroyer
Hart	cruiser, 1st class
Hogue	storeship
Imber	cruiser, and class
Phaenicia	torpedo boat destroyer
Phaenicia	river gunboat
Klaska	river gunboat
Moorehen	river gunboat
Ocean	battleship, 1st class
Other	torpedo boat destroyer
Phaenicia	sloop
Rambler	surveying-vessel
Robin	river gunboat
Rosario	sloop
Sandpiper	river gunboat
Sirius	cruiser, and class
Tace	river gunboat
Tamara	torpedo boat destroyer
Teal	receiving ship
Teutonia	river gunboat
Tweed	cruiser, and class
Vengeance	coast defence gunboat
Virago	battleship, 1st class
Waterwitch	torpedo boat destroyer
Whiting	surveying ship
Woodcock	torpedo boat destroyer
Woodlark	river gunboat
	river gunboat

Mails.



THE PENINSULAR AND ORIENTAL
STEAM NAVIGATION COMPANY.

STEAM FOR
STRAITS, CEYLON, AUSTRALIA, INDIA,
ADEN, EGYPT, MEDITERRANEAN
PORTS, PLYMOUTH AND
LONDON.

(Through Bills of Lading issued for BATAVIA,
PERSIAN GULF, CONTINENTAL, AMERI-
CAN and SOUTH AFRICAN PORTS.)

THE Steamship

"COROMANDEL,"
Captain G. M. Montford, R.N.R., carrying His
Majesty's Mails, will be despatched from this
for BOMBAY, on SATURDAY, the 28th
January, at Noon, taking Passengers and
Cargo for the above Ports in connection with
the Company's S.S. India, 7,911 tons, from
Colombo, Passengers' accommodation in which
vessel is secured before departure from Hong-
kong.

Silk and Valuables, all Cargo for France,
and Tea for London (under arrangement) will
be transhipped at Colombo into the Mail
steamer proceeding direct to Marseilles and
London, other Cargo for London, &c., will
be conveyed from Bombay by the R.M.S. Cal-
cutta, due in London on the 11th March, 1905.
Parcels will be received at this Office until 4
P.M. the day before sailing. The Contents and
Value of all Packages are required.

For further Particulars, apply to
E. A. HEWETT,
Superintendent.
Hongkong, 16th January, 1905. [2]

MESSAGERIES MARITIMES

FRENCH MAIL STEAMERS.

STEAM FOR SAIGON,
SINGAPORE, BATAVIA,
COLOMBO, ADEN, EGYPT,
MARSEILLES, LONDON,
HAVRE, BORDEAUX,
MEDITERRANEAN AND BLACK SEA PORTS.

The S.S. "ERNEST SIMONS."

Captain Bourdon, will be despatched for
MARSEILLES on TUESDAY, the 7th
February, at 1 P.M.

Passage tickets and through Bills of Lading
issued for above ports.

Cargo also booked for principal places in
Europe.

Next sailings will be as follows:—

S.S. POLYNESIE 21st February.

L. BRIDOU,
Acting Agent.
Hongkong, 24th January, 1905. [7]

NORTHERN PACIFIC LINE.

BOSTON STEAMSHIP COMPANY.

BOSTON TOW-BOAT COMPANY.

Connecting at Tacoma with
NORTHERN PACIFIC RAILWAY
COMPANY.

PROPOSED SAILINGS FROM HONGKONG FOR
VICTORIA, B.C., AND TACOMA,
VIA
MOJI, KOBE AND YOKOHAMA.

Steamers.	Tons.	Captains.	Sailing.
Lyra	4,417	G. V. Williams	Ab. Feb. 3
Helena	3,753	F. G. Furlong	Mar. 4
Tremont	9,666	T. W. Garlick	Mar. 4

† Cargo only.

FOR MANILA.
The largest, steadiest, and most comfortable
steamer for Manila.

CHEAP FARES, EXCELLENT ACCOMMODATION,

ATTENDANCE AND CUISINE, ELECTRIC

LIGHT, DOCTOR AND STEWARDESS.

The twin-screw s.s. *Shawmut* and *Tremont*
have just been fitted with very superior accom-
modation for first and second class passengers.
The large size of these vessels ensures steady-
ness at sea. Electric fan in each room.

Barber's shop and steam-laundry. Cargo
carried in cold storage.

For further Information, apply to
DODWELL & CO., LIMITED,
General Agents.

Queen's Buildings,
Hongkong, 24th January, 1905. [8]

NOTICE OF REMOVAL.

A. FOOK & Co.,
SHIP AND HOUSE COMPARADRES,
have this day
REMOVED
TO
NO. 12, POTTINGER STREET,
(opposite their old establishment),
Hongkong, 24th November, 1904. [62]

For Sale.

FOR SALE OR TO LET,
AT THE PEAK.

NOS. 2 AND 3, GOUGH HILL.

AN ELEVEN-ROOMED HOUSE with
Dressing, Drying and Bath-rooms; partly
furnished; distant thirteen minutes by chair
from the Tram; fitted with superior baths and
with hot and cold water; large Kitchen;
Laundry and Servants' Quarters. Can be used
as one dwelling or divided into two.

For Particulars and Terms, apply to—
SHEWAN, TOMES & Co.,
Hongkong, 30th December, 1904. [1398]

GREEN ISLAND CEMENT COMPANY,
LIMITED.

PORTLAND CEMENT.

In Casks of 375 lbs. net \$5.00 per Cask
ex Factory.

In Bags of 250 lbs. net \$3.20 per Bag
ex Factory.

SHEWAN, TOMES & Co.,
General Managers.
Hongkong, 2nd September, 1904. [50]

FOR SALE.

INCANDESCENT GASOLINE

LAMPS

OF ALL DESCRIPTIONS,
from the best makers.

INCANDESCENT

MANTLES,

OHIMNEYS,

GLOBES,

SHADES, &c.,

for

GASOLINE AND GAS

LAMPS

at the most moderate
prices.

Lamps fixed up for
Buyers free of charge.

Naphtha of the best
kind kept in stock.

TAI KWONG CO.,
56, Lyndhurst Terrace.
Hongkong, 2nd May, 1904. [54]

To Let.

TO LET.

WILD DELL BUILDINGS, No. 147,
WANCHAI ROAD. Comfortable and
Airy Flats of 2 or 3 Rooms, from \$25 inclusive
of Taxes.
And others to suit various requirements.
S. A. SETH,
Land and Estate Broker,
Dairy Farm Co., Ltd.
Hongkong, 5th January, 1905. [72]

TO LET.

EUROPEAN HOUSES, Nos. 2 to 4, 6 to 8
and 10 to 15, GAP ROAD, facing Race
Course, within reach of the Electric Cars,
thoroughly cleansed and colour-washed, in flats
or whole.

Apply to—
S. A. SETH,
Land and Estate Broker,
Dairy Farm Co., Ltd.
Hongkong, 5th January, 1905. [73]

TO LET.

GODOWNS Nos. 100 and 101, Praya East,
with Water Frontage.
Apply to—
"VICTORIA BUILDINGS."
Hongkong, 28th December, 1904. [1394]

TO LET.

SIX FIRST-CLASS EUROPEAN
HOUSES in Observatory Road, Tsai
Tsoi, Kowloon. Each with five spacious
well-ventilated living rooms, two bath rooms,
kitchen, garden, tennis courts, servants' quar-
ters, water, gas, electric lights and bells.
Moderate Rental. Possession on or about
1st April, 1905.
Apply to—
ARRATON J. APCAR & Co.,
45, Wyndham Street.
Hongkong, 6th January, 1905. [104]

TO LET.

GODOWN No. 3, New Praya, Kennedy
Town.
Apply to—
THE HONGKONG LAND INVEST-
MENT & AGENCY CO., LD.
Hongkong, 21st November, 1904. [71]

TO LET.

NO. 1, STEWART TERRACE,
THE PEAK.
Apply to—
THE HONGKONG LAND INVEST-
MENT & AGENCY CO., LD.
Hongkong, 26th March, 1904. [70]

TO LET.

NO. 1, RIFON TERRACE.
"HATHERLEIGH," a detached resi-
dence with Tennis Court on CONDUIT
ROAD.
A HOUSE in WONG NEI CHONG ROAD,
FLATS in MORETON TERRACE, facing
Polo Ground.
OFFICES in course of erection, CON-
NAUGHT ROAD (near BLAKE PIER).
GODOWNS: PRAYA EAST.
Apply to—
THE HONGKONG LAND INVEST-
MENT & AGENCY CO., LD.
Hongkong, 25th January, 1905. [69]

SHARE QUOTATIONS.

Supplied by Messrs. BENJAMIN, KELLY & POTTS. Corrected to noon; later alterations given under "Commercials" in "Telegraph," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT.		LAST DIVIDEND.	APPROXIMATE RETURN AT PRESENT QUOTATION.	CLOSING QUOTATIONS.
				RESERVE.	AT WORKING ACCOUNT.			
BANKS.								
Hongkong & Shanghai Banking Corporation	80,000	\$125	\$125	\$1,000,000 \$7,000,000 \$250,000 \$175,533 \$191,973	\$1,492,554	Div. of £1.10/- @ exchange 1/9 15/16 \$16.41 for first half-year 1904	5 %	\$715 buyers (London 276)
National Bank of China, Limited	99,925	£7	£7	\$1,400,000 \$1,739	\$21,668	\$2 (London 3/6) for 1903	5 1/2 %	\$38
MARINE INSURANCES.								
Canton Insurance Office, Limited	10,000	\$250	\$50	\$1,400,000 \$1,739	\$150,494	\$17 for 1903	6 1/2 %	\$250 sales & b.
China Traders' Insurance Company, Limited	24,000	\$83.33	\$25	\$950,000 \$151,992 \$362,366 \$371,445	Nil.	\$4 1/2 for year ended 30.4.1904	7 1/2 %	\$58 1/2 sellers
North China Insurance Company, Limited	10,000	£15	£5	Tls. 800,000	Tls. 217,119	Final of 10/- making £1 for 1903	8 %	Tls. 96 sellers
Union Insurance Society of Canton, Limited	10,000	\$250	\$100	\$1,850,000 \$20,000 \$172,749 \$893,110 \$846,773 \$700,000 \$37,794 \$1,000,000 \$125,675 \$2,561 \$1,170,288	\$2,078,997	\$35 for 1903	5 %	\$700 sales
Yangtze Insurance Association, Limited	8,000	\$100	\$60	\$700,000 \$37,794	\$486,284	\$12 for 1902	8 %	\$150 buyers
FIRE INSURANCES.								
China Fire Insurance Company, Limited	20,000	\$100	\$20	\$1,000,000 \$125,675 \$2,561	\$329,047	\$6 dividend & \$1 bonus for 1902	7 1/2 %	\$91 buyers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,170,288	\$371,110	\$22 1/2 for 1902	6 1/2 %	\$340 sellers
SHIPPING, TUG AND CARGO BOATS.								
China and Manila Steamship Company, Limited	30,000	\$25	\$25	none	Dr. \$63,123	\$5 for 1900	...	\$23
Douglas Steamship Company, Limited	20,000	\$50	\$50	\$185,000 \$50,935 \$250,000 \$600,000 \$157,555	Nil.	\$3 for year ended 30.6.1903	6 %	\$33 1/2 buyers
Hongkong, Canton & Macao Steamboat Co., Ltd.	80,000	\$15	\$15	\$205,000 \$100,000	\$5,853	\$14 for first half-year 1904	10 1/2 %	\$27 buyers
Indo-China Steam Navigation Company, Limited	60,000	£10	£10	\$205,000 \$100,000	\$5,853	10/- for 1903 @ 1/10 5/16=\$5.378	4 1/2 %	\$124 buyers
Shanghai Tug and Lighter Company, Limited	200,000	Tls. 50	Tls. 50	none	Tls. 55,541	Interim of Tl. 2 for 1904	9 1/2 %	Tls. 50 sales
Do. (Preference)	100,000	Tls. 50	Tls. 50	none	Tls. 55,541	Interim of Tl. 2 for 1904	7 1/2 %	Tls. 48 sellers
"Shell" Transport and Trading Company, Limited	3,000,000	£1	£1	\$400,000 \$15,093 \$400,000	\$19,555	Interim of 1/- (Coupon No. 5) for 1904	4 1/2 %	25/- sellers
"Star" Ferry Company, Limited	10,000	\$10	\$5	\$400,000 \$21,075 \$18,000 \$130,153 \$130,000	\$1,287	{ \$1.80 & b. 40 cts \$0.90 & b. 20 cts } for year ending 30.4.04	3 1/2 %	\$38 \$29
Straits Steamship Company, Limited	5,000	\$100	\$100	\$21,075 \$18,000 \$130,153 \$130,000	\$33,648	\$5 for 2nd 1-year making \$13 for 1903	9 %	\$145 sellers
Taku Tug and Lighter Company, Limited	30,000	T.Tls. 50	T.Tls. 50	Tls. 98,000 Tls. 201,614	Tls. 865	Interim of Tls. 14 for 1904	10 %	Tls. 30 sellers
REFINERIES.								
China Sugar Refining Company, Limited	20,000	\$100	\$100	none	Dr. \$147,717	Interim of \$5 for 1904	...	\$219
Luzon Sugar Refining Company, Limited	7,000	\$100	\$100	none	Dr. \$73,905	\$3 for 1897	...	\$20
Perak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 1,635	Tls. 24 for year ending 30.9.04	4 1/2 %	Tls. 60 sellers
MINING.								
Chinese Engineering and Mining Company, Ltd.	1,000,000	£1	£1	\$40,000	\$7,820	No. 3 of 1/6	...	Tls. 7.70 sales
Oriental Consolidated Mining Company, Limited	50,000	G \$10	G \$10	none	G \$672,093	50 cents making G \$1 for 1904	6 %	G \$18 1/2
Raub Australian Gold Mining Company, Limited	150,000	£1	£1	\$4,873	Dr. \$4,029	No. 12 of 1/-=48 cents	...	\$3 1/2 buyers
50,000	£1	£1	£1	\$4,873	Dr. \$4,029	No. 12 of 1/-=48 cents	...	\$3 1/2 buyers
SOCIÉTÉ FRANÇAISE DES CHARBONNAGES DU TONKIN.								
DOCKS, WHARVES & GODOWNS.	16,000	Fcs. 250	Fcs. 250	Fcs. 251,337 Fcs. 1,529,652	Fcs. 85,706	Final of Fcs. 25 making Fcs. 55 for 1903	...	\$490
Geo. Fenwick & Co., Limited	6,000	\$25	\$25	\$70,000	\$10,517	\$3.75 for 1903	8 %	\$45 sellers
Hongkong & Kowloon Wharf and Godown Co., Ltd.	30,000	\$50	\$50	\$50,989 \$250,000	\$28,015	Interim of \$2 1/2 for 1904	4 1/2 %	\$104 1/2 old buyers
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$50	\$25,500	\$505,471	First year	7 1/2 %	\$102 new sellers
Howarth Erskine, Limited	12,000	\$100	\$100	\$60,000	...	\$6 dividend and \$2 bonus for first half- year 1904	7 1/2 %	\$217 sales
New Amoy Dock Company, Limited	6,000	\$64	\$64	\$55,500	\$489	\$10 div. & \$5 bonus for year end. 30/6/04	7 1/2 %	\$203 buyers
Riley Hargreaves & Co., Limited	6,000	\$100	\$100	\$150,000	\$40,936	\$14 for 1903	4 1/2 %	\$27 sellers
Do. (Preference)	2,750	...	...	...	...	\$10 div. and \$2 1/2 bonus for 1903	6 1/2 %	\$190 sellers
S. C. Farnham, Boyd & Co., Limited	55,200	Tls. 100	Tls. 100	Tls. 900,000	Tls. 48,153	\$7 dividend	8 %	Tls. 151 buyers
Shanghai and Hongkew Wharf Company	32,000	Tls. 100	Tls. 100	Tls. 487,210	Tls. 28,895	Tls. 5 interim for 1904/5	8 1/2 %	Tls. 129 1/2 sales
Tanjong Pagar Dock Company, Limited	37,000	\$100	\$100	\$2,100,000	\$43,732	Interim of Tls. 4 for 1904	3 1/2 %	\$350 sales
Yangtze Wharf and Godown Company, Limited	2,500	Tls. 100	Tls. 100	Tls. 6,000	Tls. 1,760	\$6 for first half year 1904	6 1/2 %	Tls. 187 1/2 sales
LANDS, HOTELS & BUILDING.								
Astor House Hotel Company, Limited (Shanghai)	30,000	\$25	\$25	none	\$9,989	\$2 1/2 for year ended 30.6.1904	9 %	\$27 sales
Astor House Hotel, Limited (Tientsin)	2,000	T.Tls. 50	T.Tls. 50	Tls. 41,000	Tls. 655	Interim of Tls. 4	6 %	Tls. 150 sellers
China Land and Finance Company, Limited	6,000	Tls. 50	Tls. 50	...	...	Interim of Tls. 2	...	Tls. 55
Hongkong Hotel Company, Limited	12,000	\$50	\$50	\$100,000 \$11,034 \$20,000	\$11,668	\$5 for first half-year 1904	7 1/2 %	\$142 sellers
Hongkong Land Investment and Agency Co., Ltd.	50,000	\$100	\$100	\$500,000	\$51,966	Interim of \$6 for 1904	7 1/2 %	\$145 sellers
Hotel des Colonies Company, Limited (Shanghai)	9,000	Tls. 25	Tls. 25	Tls. 13,986	Tls. 680	Tls. 6.87 1/2 for the year ending 31.3.1904	4 1/2 %	Tls. 19 sales
Humphreys Estate & Finance Company, Limited	150,000	\$10	\$10	\$200,000 \$50,000	\$9,177	90 cents for 1903	7 1/2 %	\$121 sales
Kowloon Land and Building Company, Limited	6,000	\$50	\$30	none	\$636	\$2.60 for 1903	6 1/2 %	\$38 1/2
Shanghai Land Investment Company, Limited	52,000	Tls. 50	Tls. 50	Tls. 800,000 Tls. 150,000 Tls. 17,144	Tls. 37,634	Interim of Tls. 3 for 1904	7 %	Tls. 114 sa. & b.
Tientsin Hotel des Colonies, Limited	1,400	Tls. 50	Tls. 50	none	Dr. Tls. 2,132	Interim of Tls. 3 1/2	...	Tls. 44 buyers
Tientsin Land Investment Company, Limited	7,726	Tls. 100	Tls. 100	Tls. 54,626	Tls. 345	Interim of Tls. 3 for 1904	7 %	Tls. 120 sales
Wei-hai-wei Land and Building Company, Limited	3,764	Tls. 25	Tls. 25	none	Tls. 5,150	None	5 %	Tls. 12 buyers
West Point Building Company, Limited	12,500	\$50	\$50	none	\$1,362	Interim of \$1 1/2 for 1904	5 %	\$59 sellers
COTTON MILLS.								
Ewo Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	none	Tls. 11,655	Tls. 4 for year ended 31.10.1903	4 1/2 %	Tls. 24 sales
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	none	\$22,862	50 cents for the year ending 31.7.04	3 1/2 %	\$13 sales
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	Tls. 50,000 Tls. 35,227	Tls. 13,629	Interim of 3 % a/c 1898	...	Tls. 25 sales
Laou-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	none	Tls. 15,500	Interim of 2 % a/c 1898 on 6,000 shares	...	Tls. 25 sales
Soy Chee Cotton Spinning Company, Limited	2,000	Tls. 500	Tls. 500	Tls. 5,658	Tls. 26,389	4 % for 1897	...	Tls. 150
CIGARS AND TOBACCO COS.								
Alhambra, Limited	300	\$200	\$200	\$779	nil	\$125 for year ending 30.6.1900	...	\$100 buyers
Philippine Company, Limited	67,500	\$10	\$10	...	...	First year	...	\$9 1/2
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	Tls. 24,820 Tls. 25,000 Tls. 25,000	Tls. 1,091	Interim of Tls. 3	9 %	Tls. 65 buyers
MISCELLANEOUS.								
A. S. Watson & Co., Limited	50,000	\$7	\$10	\$250,000 \$25,000	\$2,883	Interim of 50 cents for 1904	8 %	\$12 1/2 sales
Bell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	none	\$161	6d. per share for 1903	5 1/2 %	\$5
Campbell, Moore & Co., Limited	1,200	\$10	\$10	\$5,500	\$590	\$3 for 1903	7 1/2 %	\$40 sellers
Central Stores, Limited	6,000	\$15	\$15	\$20,000	\$1,253	Interim of \$1.20 for 1904	11 1/2 %	\$22 sellers
Do. (Founders)	123	...	...	...	...	None	6 1/2 %	\$8 sellers
Do. (New Issue)	24,000	\$15	\$7 1/2	...	First year	Preferential of 7 per cent for 1904	4 1/2 %	\$131 buyers
China-Romeo Company, Limited	60,000	\$12	\$12	...	Nil.	60 cents for 1903	8 %	Tls. 75 sales
China Flour Mill Co., Limited	4,000	Tls. 50	Tls. 50	Tls. 25,000	Tls. 1,942	Tls. 6 for 1903	...	\$10
China Light and Power Company, Limited	100,000	\$10	\$10	none	\$37,739	None	9 %	\$9
China Provident Loan & Mortgage Company, Ltd.	100,000	\$7 1/2	\$6	\$6,000	\$1,581	80 cents for 1904	...	\$12 buyers
Dairy Farm Company, Limited	75,000	Tls. 50	Tls. 50	...	...	\$1 1/2 for year ending 31.7.1903	...	Tls. 10 sales
E. L. Mondon, Limited	4,500	\$50	\$50	none	Dr. Tls. 15,318	\$15 for 1902	7 1/2 %	\$100
Fraser and Neave, Limited	100,000	\$10	\$10	\$12,500	\$2,706	\$5 div. and \$4 1/2 bonus for 1903	5 1/2 %	\$29 sellers
Green Island Cement Company, Limited	100,000	\$20	\$20	\$30,000	\$2,115	\$1.50 for 1903	14 %	\$24 sales
Hall & Holt, Limited	21,000	\$20	\$20	\$186,000	\$13,104	Interim of \$1	...	\$160 buyers
Hongkong & China Gas Company, Limited	7,000	£10	£10	\$23,109 £3,000	£7,625	1/2 div. and 2/- bonus for 1903	7 1/2 %	\$160 buyers
Hongkong Electric Company, Limited	30,000	\$10	\$10	none	\$1,747	{ \$1.00 50 cents } for year ending 30.4.1904	6 1/2 %	\$15 buyers
Hongkong High-Level Tramways Company, Ltd.	1,250	\$100	\$100	\$50,000	\$2,795	\$15 for year ending 30.11.1904	5 1/2 %	\$90 buyers
Hongkong Ice Company, Limited	5,000	\$25	\$25	\$35,000	\$5,844	Interim of \$4 for 1904	6 1/2 %	\$26 1/2 sellers
Hongkong Rope Manufacturing Company, Ltd.	10,000	\$50	\$50	\$50,000	\$8,395	\$10 for 1903	6 1/2 %	\$455 sales & b.
Hongkong Steam Waterboat Company, Limited	15,000	\$10	\$10	\$2,500	\$299	{ Final of 70 cts. and 50 cts. bonus making \$1.50 for the year ended 30.9.04 }	6 1/2 %	\$20
Katz Brothers, Limited	10,000	\$100	\$100	\$375,000	...	\$12 for 1903	9 1/2 %	\$135 buyers
Lace, Crawford & Co., Limited (Shanghai)	2,500	\$100	\$100	...	\$21,582	Interim of \$5	8 1/2 %	\$140 buyers
Maatschappij tot Mijl- Bosch en Landbouwe- rijplaat in Langkat	25,000	Gs. 100	Gs. 100	Tls. 334,669 Tls. 11,143	Tls. 27,187	{ 4th quarterly of Tls. 5, paid 15.12.04 making in all Tls. 35 for 1904 }	13 %	Tls. 270 sales
Maynard and Company, Limited	3,400	\$10	\$10	none	\$803	\$2 for year ended 31.10.1903	7 1/2 %	\$27 buyers
S. Moutrie & Company, Limited	4,000	\$50	\$50	\$5,000	\$832	{ Final of \$5 making \$5 for the year ending 30.6.04 }	9 %	\$55 sales
Shanghai & Hongkong Dyeing and Cleaning Co., Ltd.	1,200	\$50	\$50	None	Dr. \$5,537	None	...	\$50
Shanghai Gas Company, Limited	16,000	Tls. 50	Tls. 50	Tls. 100,000 Tls. 108,172	Tls. 7,548	Interim of Tls. 3 1/2 for 1904	8 %	Tls. 105 sales
Shanghai Horse Bazaar Company, Limited	5,400	Tls. 50	Tls. 50	Tls. 45,000	Tls. 10,247	Tls. 5 for 1903	5 1/2 %	Tls. 90 sellers
Shanghai Pulp and Paper Company, Limited	4,500	Tls. 100	Tls. 100	Tls. 10,000	Tls. 3,288	Interim of Tls. 6 for 1904	2 1/2 %	Tls. 165
Shanghai Waterworks Company, Limited	7,000	£20	£20	Tls. 140,000	Tls. 7,369	Interim of 15/- for 1904	6 1/2 %	Tls. 400 buyers
Singapore Dispensary, Limited	600	\$50	\$50	\$6,000	\$800	\$5 for year ended 31.7.1903	6 %	\$50
South China Morning Post, Limited	6,000	\$25	\$25	none	Dr. \$39,020	None	8 1/2 %	\$25 nominal
Steam Laundry Company, Limited	5,000	\$5	\$5	none	\$3,644	{ 60 cents for year ended 31.5.04 First year }	8 1/2 %	\$4 buyers
Straits Ice Company, Limited	2,000	\$100	\$100	\$45,000	...	\$7 1/2 for second half year 1903	9 1/2 %	\$160 sales
Straits Trading Company, Limited	250,000	\$10	\$10	\$650,000	\$83,403	{ \$1 div. and 25 cents bonus for half year ended 30.3.1904 }	6 1/2 %	\$30 buyers
Tientsin Native City Waterworks Company, Ltd.	2,941	Tls. 100	Tls. 100	none	Tls. 413	Tls. 2 for half year	...	T.Tls. 210
Tientsin Waterworks Co. Company, Limited	2,000	T.Tls. 100	T.Tls. 100	Tls. 15,250	Tls. 607	Final of Tls. 4 making Tls. 8 for 1903/4	6 1/2 %	T.Tls. 130
United Asbestos Oriental Agency, Limited	9,000	\$10	\$10	\$20,000	\$480	{ 90 cents \$0 cents } for year ended 31.5.1904	9 1/2 %	\$0 1/2 buyers
Do. (Founders)	100	\$10	\$10	\$20,000	\$480	{ \$2.70 \$0 cents } for year ended 31.5.1904	10 1/2 %	\$180 buyers
Watkins, Limited	10,000	\$10	\$10	\$4,802	\$1,042	\$1 for 1903	...	\$1 sellers
William Powell, Limited	12,000	\$10	\$10	\$3,900	\$588	{ Final of 70 cents making \$1.20 for the year ending 30.6.1904 }	9 1/2 %	\$12 1/2